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The Wall Turns 25

Stark Symbol of East-West Tension, It Began With Rolls of Barbed Wire

By William Tuohy
Los Angeles Times Service

BERLIN — "I was only 11 then," Ilona Falkowski recalled, "but I remember everyone feeling that something bad was going to happen. Then the East German troops moved in with the barbed wire, and cut Berlin in half."

That was 25 years ago, early on the morning of Aug. 13, 1961, a Sunday. East Germany was sealing off the Soviet sector from the rest of Berlin, and by daybreak barbed wire had been strung across Potsdam Platz, once the busiest intersection in Europe. At crossing points between the Soviet and Allied sectors of the city, barricades were put up and pedestrians were stopped.

By day's end, East Germany had inflicted a jagged wound that effectively divided Berlin, the largest city between Paris and Moscow, into a Western-dominated West Berlin and a Communist East Berlin.

"We were all afraid of war," said Ms. Falkowski, who is now a guide for the West Berlin tourist office.

For weeks in 1961, ever since Nikita S. Khrushchev had met with John F. Kennedy in Vienna in June and demanded the withdrawal of all Allied troops from Berlin, the White House had been expecting a confrontation in Germany.

But most U.S. experts said they believed the East Germans, or the Russians, would interfere with Allied access to West Berlin, the road, rail and air routes across East German territory.

Detailed preparations were formulated for an Allied response.

At the time, East and West Germany had long been sealed off from each other, but technically Berlin still was an open city under the Four Powers Convention concluded at the end of World War II.

The Soviet sector of the city was considered by the East German government as its capital. But because a peace treaty had not been signed, this status was not recognized by the three Allied powers — the United States, Britain and France. The border between the Soviet sector and the Allied zone was just a line on the map.

Life in East Germany was grim, and many East Germans made their way to Berlin, where they passed easily into the Allied sector and on into West Germany.

A Western diplomat in East Berlin, who was a junior officer in Berlin at the time, said recently: "In the first six months of 1961 there was a hemorrhage of people from East Germany. These were mostly young people, many of them professionals, and it was deeply embarrassing to the Communist regime. Moreover, it was crippling their economy. They had to do something about it."

Western intelligence officers thought that Walter Ulbricht, the East German leader, might hit upon the idea of sealing East Berlin off from East Germany. They thought this might explain the volume of building materials delivered to the city in early August.

Thus when Ulbricht's deputy, Erich Honecker, who now is East Germany's leader, sent teams of

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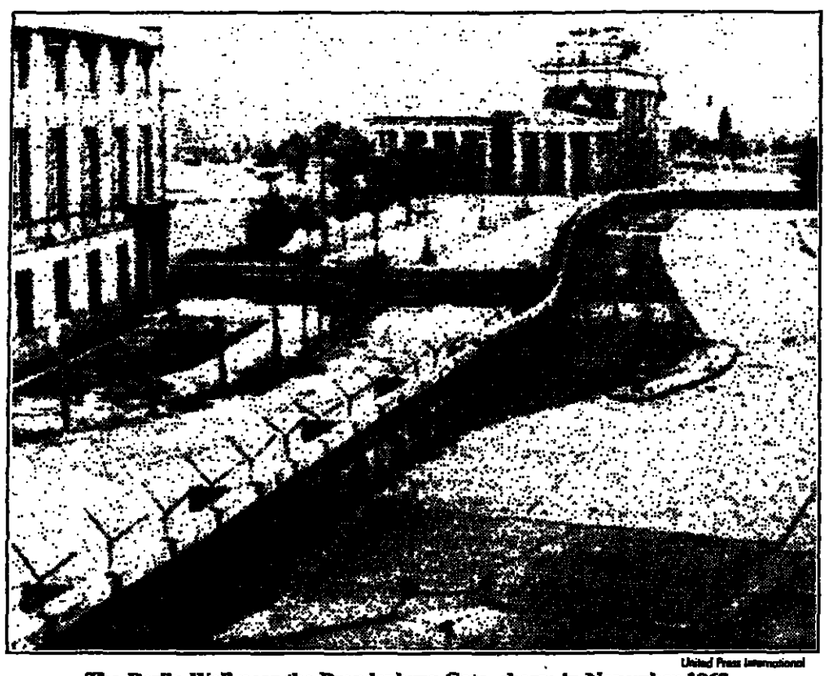


United Press International

The Berlin Wall near the Brandenburg Gate, shown in November 1962.

The Associated Press

A woman in West Berlin inspects graffiti on the Wall.

Reagan Says Wall Proves Failure Of Communism

Reuters

BERLIN — President Ronald Reagan said Wednesday that the Berlin Wall was a proof of the failure of Communism and a source of tension in Europe.

In a statement released in West Berlin to mark the 25th anniversary of the wall's construction, the U.S. leader said:

"The Berlin Wall is tragic proof of the failure of totalitarian governments. It is the most visible sign of *the unnatural division of Germany* and Europe, a division which cruelly separates East from West and divides families and friends."

He said the Berlin Wall could not be regarded as permanent and would fall someday. All people, he said, should work toward that goal.

Mr. Reagan accompanied his statement with a message to the mayor of West Berlin, Eberhard Diepgen. It promised continued U.S. support for West Berlin.

United Press International

East German police lift the body of Peter Fechter, who was shot to death trying to escape over the Wall in 1962.

Botha Calls Sanctions A 'Fraud,' Offers Talks

The Associated Press

DURBAN, South Africa — President Pieter W. Botha said Tuesday that the international campaign against South Africa was "one of the most extreme forms of political fraud of the 20th century," and he pledged that economic sanctions would make his country stronger.

Addressing about 3,000 delegates of his governing National Party, which was meeting for the first time in four years, Mr. Botha also proposed negotiations with the leaders of the United States, Britain, France and West Germany and of neighboring southern African countries on regional security and economic problems.

He said that a referendum or general election to consult white voters about changes in the South African constitution "could take place sooner than most people think."

"For the national government," he said, "negotiation does not mean abdication of the white man's rights in his own fatherland."

The international campaign against South Africa, "Mr. Botha said, "especially from the ranks of certain leftist Western leaders and countries, is one of the most extreme forms of political fraud of the 20th century. We are probably no better, but certainly no worse than the rest of the world."

He continued: "We do not desire sanctions, but if we have to suffer sanctions for the sake of maintaining freedom, justice and order, we will survive them. Not only will we survive them, we will emerge stronger on the other side."

Most of Mr. Botha's speech reiterated government policy and endorsed the party's program of cautious political reform. He put forward a new proposal: that black urban communities close to the major cities could receive full autonomy as city-states.

"In the West," Mr. Botha said, "we in authority here, and our evolving South African order are often presented as worse than the Soviet Union. But in the same Western quarters we find a general tolerance of the Berlin Wall, and the Communist tyranny over Poland, Afghanistan and other countries in Eastern Europe.

"The struggle in South Africa is not one between blacks and whites," he said. "The struggle is an ideological struggle between the supporters of genuine freedom and stability, and those who wish to force a socialist dictatorship of a small power clique on South Africa."

Mr. Botha said that "the blood of a sacrificial lamb is sought as *penance for centuries of injustice*" and that the "sacrificial lamb is South Africa, and more specifically, white South Africans."

The two-day National Party congress was called to seek unanimity on how to counter anti-apartheid sanctions from abroad and pressure from critics at home.

The congress is the second since Mr. Botha came to power in 1978. The previous session, in 1982, endorsed creation of two new, separate chambers of Parliament that brought Indians and people of mixed race into the government along with whites.

Some South African journalists have speculated that Mr. Botha will announce plans during this congress to move up the date of national elections, which need not be held until 1989.

Commentators see little prospect of other surprises, however, in part because they doubt that Mr. Botha would want to risk the impression of making concessions to the anti-apartheid sanctions campaign.

Moreover, two of Mr. Botha's major reform proposals are still under preliminary review, and he is not expected to disturb those reviews with specific announcements.

One proposal would establish a national advisory council, made up of the president and black leaders, to prepare for the drafting of a new constitution that would bring the black majority into the national political system.

Noting that past leaders of the National Party had been ridiculed

See BOTHA, Page 2

Reuters

Pieter W. Botha

U.S., Soviet End Moscow Arms Talks

By Celestine Bohlen
Washington Post Service

MOSCOW — The top U.S. and Soviet arms experts ended two days of talks on Tuesday while sources close to the negotiations said they may meet again within a month in Washington.

The sources said the Washington session would be part of further preparations for the Sept. 19 meeting between Secretary of State George P. Shultz and Foreign Minister Eduard A. Shevardnadze to explore the possibilities for a second summit meeting between President Ronald Reagan and Mikhail S. Gorbachev, the Soviet leader.

The U.S. team, headed by Paul H. Nitze, the arms control adviser to Mr. Shultz, left Moscow on Tuesday afternoon after more than 11 hours of talks with Soviet delegates on strategic and space weapons.

Both sides adhered to a strict rule of not commenting on the substance of the talks, other than to call them "serious" and "businesslike."

A second round of talks in Washington is subject to the approval of both governments, according to one source familiar with the talks. This week's round was characterized as more of a probing, while any follow-up would be more likely to yield results, another source said.

In addition to Mr. Nitze, the American team consisted of Max M. Kampelman, Maynard W. Glitman and Ronald F. Lehman, all negotiators at the Geneva arms talks, Edward L. Rowny, the presidential adviser on arms control, Assistant Secretary of Defense Richard N. Perle, and Colonel Robert E. Linhard.

The Soviet side was led by Viktor P. Karpov, Moscow's chief negotiator in Geneva and head of a new

See ARMS, Page 2

House Panel Charges That Deaver Lied Under Oath, Urges Investigation

By Howard Kurtz
Washington Post Service

WASHINGTON — A congressional subcommittee voted unanimously Tuesday to urge the independent counsel investigating Michael K. Deaver to examine apparent "perjury, false statements and obstruction of a congressional investigation" by the former top White House aide.

The allegations stem from Mr. Deaver's sworn testimony before the panel in May.

A memorandum released Tuesday from the subcommittee's chairman, John D. Dingell, a Michigan Democrat, charges that Mr. Deaver "knowingly and willfully testified falsely" in failing to tell the panel of his contacts as a lobbyist with Robert C. McFarlane, a former *White House national security adviser*; Richard R. Burt, the U.S. ambassador to West Germany; and Mike Mansfield, the ambassador to Japan.

Mr. Deaver, a former White House deputy chief of staff, is a longtime and close associate of President Ronald Reagan and his wife, Nancy.

Mr. Dingell said in announcing the vote that "we are not a grand jury. We are not prosecutors." But he said the panel had found "sufficiently serious conflicts" in Mr. Deaver's testimony to refer the matter to the special prosecutor, Whitney North Seymour Jr.

Mr. Seymour is a court-appointed independent counsel who has been examining whether Mr. Deaver violated conflict of interest *laws after leaving the White House* in May 1985 to become a Washington lobbyist.

The memo, in a new disclosure, cited testimony from Fred F. Fielding, a former White House counsel, that he had warned both Mr. Deaver and Mr. McFarlane last year that it would be inappropriate for them to meet because of Mr. Deaver's status as a recently departed White House official.

Nonetheless, Mr. Deaver telephoned Mr. McFarlane last summer on behalf of a client seeking to retain federal tax breaks for Puerto Rico, according to Mr. McFarlane's testimony.

The panel's memo said Mr. Deaver did not disclose the call to Mr. McFarlane when he was asked if he had contacted anyone in the

Reuters-UPI

Michael K. Deaver

office of the president. It said that Mr. Deaver apparently acted "with an intent to deceive."

Mr. Deaver "may have made

See DEAVER, Page 2

Iran Offers Iraq a Halt In Gulf Reprisal Raids

Reuters

MANAMA, Bahrain — Iran said Tuesday that it was ready to call a conditional halt to retaliatory *raids after Iraqi planes attacked* Iran's vital oil terminal at Sirri Island in the southern Gulf. The Iraqi raid followed an Iranian missile attack on *Baghdad*.

"Iran will halt its reprisal raids if Iraq ceases bombardment of Iranian noomilitary areas," the Iranian national news agency, IRNA, quoted the War Information Headquarters as having said. "Otherwise, Moslem combatants will destroy all vital facilities in Iraq."

Gulf shipping sources said the Iraqi strikes on Sirri, which left up to three tankers ablaze, could halt Iranian oil exports for the next few days. One source in the United *Arab Emirates said that at least* three Philippine crewmen had been killed in the attack.

The source said that a fire was *still raging on the Iranian super*tanker Azarpad and that the vessel, hit shortly after berthing with a full load of Iranian crude oil from the *main Iranian terminal at Kharg Is*land in the northern Gulf, appeared likely to capsize.

Another blaze, aboard the Cypriot-registered tanker Klelia, was put out, he said, and there was an unexploded missile aboard a third tanker, the Venture, registered in Liberia.

Shipping agents in the Gulf region said the attack on Sirri could deal a major blow to Iran. World

See GULF, Page 2

U.S. Formally Suspends Defense of New Zealand

By Robert Lindsey
New York Times Service

SAN FRANCISCO — The United States has announced a formal suspension of its military obligations to New Zealand under the ANZUS treaty because of the country's refusal to allow into its ports U.S. nuclear-powered ships or ships carrying nuclear weapons.

The suspension was announced Monday in a communiqué after Secretary of State George P. Shultz and Defense Secretary Caspar W. Weinberger met with their Australian counterparts.

Australia, New Zealand and the United States signed the ANZUS treaty in 1951.

Mr. Shultz, alluding to the refusal to admit nuclear-armed or nuclear-powered ships, said at a news conference: "New Zealand has in effect withdrawn from the security relationship by withdrawing one of its most important contributions to that agreement."

[Prime Minister David Lange of New Zealand said Tuesday that he regretted the U.S. position and pledged to go ahead with anti-nuclear legislation, Reuters reported from Wellington.

["The government faced a clear choice and has remained determined to honor its election pledge and the wishes of the overwhelming majority of New Zealanders to keep nuclear weaponry out of New Zealand," Mr. Lange said. "The anti-nuclear legislation will proceed as planned."]

Foreign Minister Bill Hayden of Australia opened the session Monday with an attack on the recent U.S. decision to sell subsidized wheat to the Soviet Union.

As Mr. Shultz and Mr. Weinberger stood nearby under a light drizzle on the parade ground at the Presidio of San Francisco, where the ANZUS treaty was drafted in 1951, Mr. Hayden asked: "Is this the way the Congress of the United States treats old and firm allies?"

He said the grain decision caused outrage among Australians and he suggested it might undermine support for Australia's longtime alliance with the United States.

"Does the Congress realize that the tidal wave of protectionism it has unleashed has consequences for regional stability in which both Australia and the United States have vital interests?" he went on.

Last month, the Senate lifted a ban on subsidized agricultural sales to China and the Soviet Union. On Aug. 1, President Ronald Reagan announced, over opposition by Mr. Shultz and Mr. Weinberger, that he was supporting the move.

According to Australian sources, Mr. Shultz had agreed with Mr. Hayden and Kim Beazley, Australia's defense minister, not to take offense at public criticism of the grain decision. In return, it was said, Australia agreed to join in criticizing New Zealand's stand.

In the communiqué, Australia said it "disagreed completely with

See ANZUS, Page 2

INSIDE

The Associated Press

UNIFIL-SHIITE CLASH — Two French soldiers of the UN Interim Force in Lebanon being evacuated in a Red Cross ambulance. They were wounded Tuesday in fighting with Shiites of the Amal militia near the southern port of Tyre. Page 2.

GENERAL NEWS

■ Thousands of Protestants marched in Northern Ireland to commemorate a 1689 victory. Page 2.

■ U.S. farmers would receive higher grain-storage fees under a plan to be announced by President Ronald Reagan. Page 3.

■ South Pacific nations, already at odds with France over nuclear testing, rebuffed Paris over New Caledonia. Page 5.

SPORTS

■ Bob Tway sank an 18th-hole bunker shot to win the PGA Championship by two strokes over Greg Norman. Page 13.

BUSINESS/FINANCE

■ Abu Dhabi reportedly has ordered some oil companies to cut output by 40 percent. Page 7.

■ L'Air Liquide, the largest producer of industrial gases, has purchased Big Three Industries for $1.05 billion. Page 7.

U.S. Finds a Military Partner in Japan

Joint Exercises Rise Sharply in Number, Sophistication

By Fred Hiatt
Washington Post Service

WASHINGTON — Japanese military forces, after years of caution and relative isolation, have sharply increased the level and sophistication of their joint training with the United States and other Pacific nations, according to interviews and U.S. military documents.

The Japan Self-Defense Forces, which throughout the 1960s and 1970s conducted only modest and occasional naval and air exercises with U.S. forces, will carry out 15 or more such maneuvers this year. They will range from small anti-submarine warfare games in the Sea of Japan to the large-scale maneuvers with ground troops.

The exercises, which have steadily increased in *number and scope throughout this decade, signify a* major change for the Japanese, who have been ambivalent about military preparations since their defeat in World War II.

The Reagan administration has persistently urged Japan to spend more on its military, to share military technology with the United States and to step up joint exercises and other military cooperation.

"Our bilateral exercise program with Japan has experienced noteworthy growth," Admiral Ronald J. Hays, commander in chief of the U.S. Pacific Command, said in Congress this spring. "We have expand*ed the program so that today we are conducting 15* annual combined exercises, ranging from a national-level command post exercise to infantry brigade-level field training exercises."

*The details of those exercises are revealed in exer*cise lists obtained under the Freedom of Information Act from the Pacific Command in Honolulu by William M. Arkin of the Institute for Policy Studies. *Although details of many maneuvers are classified, the* documents depict a wide array of military activities.

The increase in U.S.-Japan exercises stems from a 1978 agreement that set guidelines for broad military cooperation, according to the Defense Department's expert on Japan, James E. Auer. Although the two nations had signed a security treaty long before, the 1978 agreement set the stage for the first substantive joint military planning.

"For the first time, that treaty has become operational," George R. Packard, the dean of the School for Advanced International Studies in Washington said.

"If there were a war, the two navies could work together, said Mr. Packard, a Japan expert. "That wasn't true before."

The increase in joint exercises reflects a gradual change in Japanese public opinion, according to Japanese and U.S. officials. Despite the pacifist constitution the United States imposed on Japan after the World War II, Washington has been pushing since the Korean conflict for more military support from Tokyo.

"The pacifist sentiment still exists," a Japanese Embassy official said. "But at the same time, there's an increasing awareness and understanding of the need for a stronger defense."

Mr. Auer said the increase in joint exercises has prompted "no public outrage" and reflects "a building of consensus" in Japan about forming stronger military alliances.

"In fact," he said, "overall approval ratings of the security treaty have gone up as the exercises have increased."

Mr. Auer noted that Japan now participates in multilateral naval exercises with Australia, Canada and other Pacific nations, as well as with the United *States. Japan first sent ships to the "Rimpac" multilat*eral exercise in 1980. This year, he said, Japan was the most active participant.

The Soviet Union has criticized Japan's increasing *military activity. In a July 28 speech in Vladivostok,* the Soviet leader, Mikhail S. Gorbachev, said that "the peaceful tenets of the Japanese constitution are being skirted more and more obviously."

A recent article printed in the Soviet Union said the joint exercises are "a rehearsal of aggression against the USSR" and "evidence of Tokyo's desire to conduct military operations abroad."

In fact, many of the exercises involve "defense of Japan scenarios," according to the Pacific Command documents, with an emphasis on air defense.

Dispute on Arms Clause Blocks Pact for Release Of Data on A-Accidents

By Paul Lewis
New York Times Service

VIENNA — France and several developing countries are blocking agreement on a new international convention that would require rapid disclosure of nuclear accidents that cause leakage of radioactive material into the atmosphere, according to officials involved in the talks.

Representatives from more than 60 countries are close to agreement on the convention after three weeks of negotiations at the International Atomic Energy Agency here.

The drive to agree to the convention reflects wide dissatisfaction in the world over the slow, grudging way in which the Soviet authorities provided information about the Chernobyl reactor accident in April, which spewed radioactive debris into the atmosphere, contaminating crops and food in many countries.

The draft convention, a copy of which has been obtained by The New York Times, requires signatory countries to provide the international community with prompt and detailed information about any nuclear accident likely to contaminate other countries.

But the Reagan administration and the Soviet Union insist that the reporting requirement should not apply to accidents involving nuclear weapons or weapons tests.

They argue that weapons and tests are outside the competence of the atomic energy agency, which mainly regulates civilian nuclear power. Moscow and Washington say that giving the agency jurisdiction in these fields would hinder their disarmament efforts.

The United States has said that it would tell the rest of the world if dangerous amounts of radioactive material escaped into the atmosphere from an accident with a weapon or as a result of a test. But it says that it cannot accept a binding obligation to do so.

In its current form, the draft convention would apply to leaks from plants producing radioactive material for military purposes, as well as to leaks from nuclear power sources used in warships and submarines, although this could lead to disclosure of military secrets.

But France, with varying degrees of support from India, Iran, Iraq, Greece and Argentina, opposes this exemption. This opposition is important, officials say, because the atomic energy agency traditionally tries to proceed by consensus.

Because of the U.S. and Soviet stances, negotiators agreed Tuesday to continue discussions for a fourth week in the hope of finding a compromise.

Officials in Vienna were unclear on why France is opposed to exempting weapons and tests from the convention.

France, which has an active nuclear weapons testing program of its own, was criticized recently by the European Commission for failing to keep its citizens informed about the radiation hazards that resulted from the Chernobyl accident.

Some officials see France's stand as an attempt to express its traditional independence from the United States and the Soviet Union.

But the confusion over France's intention has been deepened by a French suggestion that all "national security" installations might be exempted from the convention. Such an exemption would result in an even weaker agreement than the United States and the Soviet Union are willing to accept.

India and other developing nations opposed to the exemption for weapons and tests appear motivated mainly by displeasure at the lack of progress Washington and Moscow have made toward nuclear disarmament.

Ruins of police station at the Birches after a bomb went off in a construction vehicle.

After a Night of Violence, Protestants March in Ulster to Mark 1689 Victory

The Associated Press

LONDONDERRY, Northern Ireland — The police here came under a barrage of stones Tuesday as thousands of Protestants marched through Londonderry to commemorate the end of a 1689 siege by a Roman Catholic army.

In the mainly Catholic Bogside district, policemen fired three rounds of plastic bullets before the parade started to disperse rioters throwing gasoline bombs. No injuries were reported.

The annual parade followed a night of violence in which two police stations were bombed and six persons, including an American woman, were injured.

No estimate was immediately available, but about 15,000 people had been expected to take part in the Apprentice Boys' Parade, a traditional outpouring of pro-British Protestant fervor in Northern Ireland's second-largest city.

The march was led by the Reverend Ian Paisley, the militant Protestant politician.

An Apprentice Boys' march through Londonderry in 1969 led to the deployment of British troops in Northern Ireland and was a factor in triggering the ensuing 17 years of strife.

The outlawed Irish Republican Army claimed responsibility for bomb attacks Monday night on two rural police stations.

Lynette Maxwell of Manchester, Connecticut, and five others were slightly injured in an explosion at the empty police station at the Birches.

Miss Maxwell, who was staying with an aunt across the street from the police station, said in a radio interview that the force of the explosion threw her to the floor.

In another IRA attack, the police said a small bomb about 400 yards (365 meters) behind the police station at Pomeroy in County Tyrone caused slight damage. Gunmen in a passing car raked the police station with bullets at the time of the explosion but there were no injuries, the police said.

The Apprentice Boys' Parade commemorates the lifting of the 15-week siege of Londonderry on Aug. 12, 1689.

The army of James II of England, the deposed Roman Catholic king, laid siege to the city after 13 boys apprenticed to various trades closed the gates. The action prevented the commander from surrendering before the siege began.

Tension among Protestant militants is high this year because of their fierce opposition to the British-Irish agreement of Nov. 15, 1985.

The accord gives the government of the overwhelmingly Catholic Irish Republic, which lays constitutional claim to predominantly Protestant Northern Ireland, a formal consultative role in the running of the British-ruled province.

Amal Clashes With French Troops in UN Force

By Nora Boustany
Washington Post Service

BEIRUT — Shiite Moslem militiamen and French troops of the United Nations peacekeeping forces in southern Lebanon fought Tuesday, with a UN spokesman reporting that three militiamen had been killed and 12 Frenchmen had been wounded.

A cease-fire declared at noon was respected only after Lebanon's justice minister, Nabih Berri, the head of the Shiite Amal militia, ordered his men to cease hostilities. Mr. Berri, who was in Damascus, dispatched a high-level delegation to the area to negotiate a truce with the French contingent of the United Nations Interim Force in Lebanon, or UNIFIL.

A UNIFIL spokesman, Timur Goksel, said the shooting began during the night when Amal militiamen refused to have their car searched at a French roadblock on the outskirts of the village of Abassiyeh. Two militiamen got out of the car and tried to disarm a French soldier. Another French soldier fired, killing the Amal commander in the village, Haidar Khalil, and a bodyguard, Hassan Buhaimiyeh.

The third militiamen was killed during fighting with machine guns, mortars and rocket-propelled grenades. Militiamen encircled the French sector of the UN military zone, east of the port of Tyre, and threatened to shoot at "anything moving at night." This blocked efforts to rescue the wounded Frenchmen, Mr. Goksel said.

He said UNIFIL medics were unable to evacuate the wounded Frenchmen for 10 hours. Shortly before the cease-fire was declared, he said, the Lebanese Red Cross was authorized to enter the area. Sniping between the French troops and the militiamen reportedly continued during the day.

"This is definitely the most serious incident involving UNIFIL since Israel withdrew the bulk of its occupation army from south Lebanon on June 6, 1985," Mr. Goksel said.

The Amal commander in southern Lebanon, Daoud Daoud, said Israel was to blame for the fighting.

"Our two men were murdered, there can be no doubt of this," he said. "We do not blame all the French. We are not asking them to leave. But the French soldier who shot our men, I think he worked for Israeli intelligence."

Mr. Daoud said that subversive elements were trying to sow discord between Amal and the UN force in Lebanon to drive out the UN troops.

A French Defense Ministry statement issued in Paris said that 13 French soldiers had been wounded. It said that they were taken to the nearby village of Qana, from where three were flown by helicopter to the UN field hospital in the Lebanese border town of Naqoura, while 10 were being treated by military doctors at the headquarters of the French logistics battalion at nearby Maarakeh.

The initial casualty figure given by UNIFIL spokesmen was 17. Those with superficial injuries were later removed from the list.

WORLD BRIEFS

South Africans Repelled, Angola Says

LISBON (Reuters) — The Angolan Defense Ministry said Tuesday that Angolan forces had driven back two attacks by South African troops on a strategic town in southeastern Angola, killing 40 of the attackers and capturing four.

A ministry statement quoted Tuesday by the official news agency ANGOP said that three South African battalions supported by armored cars and heavy artillery had attacked Cuito Cuanavale in Cuando Cubango province on Sunday and again early Monday.

Two Angolan soldiers were killed in the attacks and 23 civilians were killed by South African shelling of the town, the statement added. Cuito Cuanavale, 185 miles (300 kilometers) north of the border with South-West Africa, is a jumping-off point for operations by Angolan government forces in Cuando Cubango against guerrillas of the National Union for the Total Independence of Angola, UNITA.

Dutch Soccer Event Bars English

AMSTERDAM (AP) — English soccer teams will be barred from a preseason soccer tournament in Amsterdam because of violence by English fans that surrounded this year's tournament, the organizer said Tuesday. "They haven't learned anything from the Heysel catastrophe," said Jack van Zanten, organizer of the event, known as the 711 tournament, which was played last weekend.

The ban followed three incidents of violence since Thursday night on North Sea ferries and in Amsterdam that resulted in 34 arrests and the expulsions of 17 fans from the Netherlands. Fans of Manchester United, West Ham United, Liverpool and Everton were involved.

English fans were held largely responsible for the May 1985 riot in Heysel stadium in Brussels, in which 39 persons were killed, at the European Cup final between Liverpool and Juventus of Turin. As a result, English teams were barred from European competitions, but they were still allowed to play exhibition matches on the Continent.

Karpov and Kasparov Agree to Draw

LONDON (Reuters) — Garri Kasparov and Anatoli Karpov agreed Tuesday to draw the adjourned sixth game of their world title match.

Mr. Karpov, the challenger, offered the draw, which was accepted by Mr. Kasparov without Monday's game being resumed. The score is 3-3, with each player having won one game and four having ended in draws. The seventh game, with Mr. Karpov playing white, will be Wednesday.

PETROFF DEFENSE

White	Black	White	Black	White	Black
Kasparov	Karpov	Kasparov	Karpov	Kasparov	Karpov
1. e4	e5	16. Rd1	Be7	31. Kf1	Rd7
2. Nf3	Nf6	17. b4	0-0	32. Kg2	Bc5
3. Nxe5	d6	18. Qh3	g6	33. Kf1	b4
4. Nf3	Nxe4	19. Bb2	Qe4	34. Be4	Ra7
5. d4	d5	20. Rd7	Rae8	35. Rf3	Bd6
6. Bd3	Nc6	21. Bd5	Qxb4	36. Kg2	Rc7
7. 0-0	Bg4	22. Be3	Nf4	37. Bb3	f5
8. c4	Nf6	23. Bxb4	Nxh3 +	38. Rd3	Bc5
9. Nc3	Bxf3	24. gxh3	Bxb4	39. Re3	Kf6
10. Qxf3	Nxd4	25. Rxc7	b6	40. Rc4	g5
11. Qe3 +	Ne6	26. Rxa7	Kg7	41. Rc2	Ke5
12. cxd5	Nxd5	27. Rd7	Rd8	42. Bc4	
13. Nxd5	Qxd5	28. Rxd8	Rxd8	Drawn	
14. Be4	Qb5	29. Rd1	Rd6		
15. a4	Qa6	30. Rd3	b5		

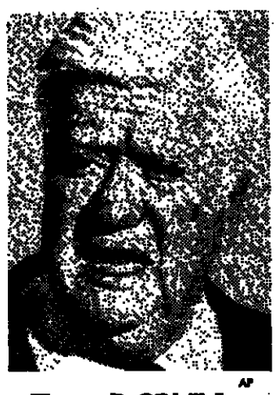
Redesign of Shuttle Rockets Advances

HUNTSVILLE, Alabama (UPI) — Engineers for the National Aeronautics and Space Administration have tentatively selected a new design for the space shuttle's booster rockets that includes an additional O-ring seal and enhanced fuel joints to prevent an accident like the one that destroyed the shuttle Challenger, officials said Tuesday.

John Thomas, the engineer in charge of the project at the Marshall Space Flight Center in Huntsville, said the design would not become final until late next month, following a formal review and additional tests. Booster tests using the redesigned joints could begin in early winter, he said. The next shuttle launch is tentatively scheduled for February 1988.

Mr. Thomas said a third O-ring would be added to the two used to seal rocket joints and a more temperature-resistant material would be used in the rings. He said improvements were being made in the joints between booster nozzles and the rocket body. The presidential commission that investigated the Challenger accident in January said the joint design was faulty and that cold weather could have caused the O-rings to fail.

U.S. Tax Reform Bill in Jeopardy



AP

Thomas P. O'Neill Jr.

WASHINGTON (UPI) — Democratic leaders in the House of Representatives raised the possibility Tuesday of delaying the passage of a U.S. tax reform bill until next month, when it might be determined that the package should include a tax increase to help reduce the budget deficit.

At the same time, House and Senate members of the conference committee that is trying to work out a compromise on the tax bill cast doubt on whether they could finish their work this week. Some lawmakers have said that if this deadline is not met, lobbying efforts could cause the tax reform effort to unravel.

Thomas P. O'Neill, the Democrat of Massachusetts who is speaker of the House, said that delaying action on the tax reform bill would give Congress time to review economic estimates due late this month. However, he said that while he would support a tax hike, he still would insist that President Ronald Reagan ask for the increase. Mr. Reagan has said he will veto any tax reform bill that includes an increase.

WALL: *Symbol of Tension Is 25*

(Continued from Page 1)

workers and soldiers into the darkness to put up the barricade across the face of Berlin, the West was caught by surprise.

Mayor Willy Brandt of West Berlin was in West Germany campaigning in his unsuccessful bid to unseat Chancellor Konrad Adenauer. Kennedy was in Hyannis Port, Massachusetts, for a weekend of sailing. Prime Minister Harold Macmillan of Britain was shooting grouse in Yorkshire. President Charles de Gaulle of France was at his country house in Colombey-les-Deux-Eglises.

When the Allies failed to react, the East Germans went a step further. They started putting in fence posts, turning what had been a string of concertina wire into a more formidable barrier.

The people of Berlin were stunned. People who lived in the East and worked in the West were turned back. People who had planned to get out saw their escape route closed off.

West Berliners gathered at Potsdam Platz, the Brandenburg Gate and other crossing points to jeer at the fence-builders, who were accompanied by policemen and soldiers. At one point, young West Berliners tore an opening in the wire and urged people on the other side to come through.

Along Bernauer Strasse, a row of buildings followed the frontier between the Soviet and French sectors. Residents of the buildings jumped from their front windows and landed in West Berlin. Policemen occupied the ground-floor apartments, but people continued to jump — into nets held by West Berlin firemen. Some missed the nets, and were killed or maimed.

Soon the East Germans put wire grates over the windows, or bricked them up, and not long afterward the buildings were torn down.

The Wall came to symbolize the weaknesses of East Germany's society. Yet Ulbricht insisted, as Mr. Honecker does now, that it was erected to protect East Germany from invasion.

Over the years, the escapes have continued — by glider and underwater vessel, through the air by cable and underground by tunnel. Some people have managed to climb the Wall. East German soldiers and policemen are among those who have gotten across.

There is no accurate record of the number of East Germans who have escaped to the West in the 25 years since the Wall went up. Seventy-four persons are known to have been killed trying to cross the Wall, which now extends for 103 miles (166 kilometers) along the 858 miles of the frontier between East and West Germany.

The original barbed wire gave way to concrete blocks topped with barbed wire and then to reinforced concrete topped with tubing that makes it hard to get a grip.

In recent years the Wall has been further strengthened and raised to a height of almost 13 feet (about 4 meters). A second Wall has been put up 50 to 100 yards behind it. Between them is a cleared zone with watchtowers, floodlights, dogs and sensors.

U.S. Believes a GI Deserted to Cuba

New York Times Service

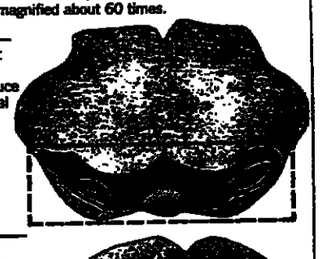
WASHINGTON — A Cuban-born American soldier based in West Germany has apparently deserted to Cuba, according to the U.S. Army. The Cuban Communist Party's main newspaper, Granma, reported Monday that an American "captain" had fled to Havana because he opposed U.S. policies in Central America.

The U.S. Army, after first saying it had no knowledge of the man named by Cuba, later said the soldier was declared a deserter Aug. 7 when he did not return to duty at his West German post. The army said the missing man, Hugo Romeu, a graduate of a U.S. medical school who entered the service at 29 as an enlisted man, had no special access to military secrets.

The Cuban press called the defector a captain, but army records show that he is a private first class.

These photographs are taken from computer-produced images showing cross-section of rat brain, magnified about 60 times.

The first shows a normal rat brain, with the black area representing cells that produce dopamine, a chemical crucial to movement and mood.



The second image shows the effect of cocaine in rats two months after they had been treated with the drug for a 10-day period. They received amounts roughly equivalent to moderate-to-heavy chronic use in humans. Dopamine activity was dramatically reduced, by 50 to 60 percent.

SOURCE: Dr. M.E. TRULSON, TEXAS A&M UNIVERSITY.

The Washington Post

Research Shows Cocaine Might Speed Up Aging

By Cristine Russell
Washington Post Service

WASHINGTON — Research suggests that using cocaine regularly may upset the chemical balance of the brain, perhaps speeding up the aging process by causing irreparable damage to crucial nerve cells.

Studies on rats at Texas A&M University suggest that such damage could hasten the onset of such nervous system illnesses as Parkinson's disease, bringing on the characteristic tremors in middle age rather than in later years.

"What we think will happen," said Michael Trulson, a professor of anatomy, "is that abuse of cocaine will accelerate the loss of cells that would normally happen as a function of age. Our research suggests that cocaine destroys 60 percent of the cells related to motor skills, and that leads to an earlier onset of a condition like Parkinson's."

Researchers have found that Parkinson's appears to be triggered when the loss of certain brain cells — which produce a chemical called dopamine — reaches a critical level of perhaps 80 percent to 90 percent. The loss of these cells increases with age.

The production of dopamine, which acts as a messenger for nerve impulses related to movement and mood, is thrown off balance by the use of cocaine.

In the experiments in Texas, Mr. Trulson said, rats were given cocaine twice a day for 10 days at a dose of 10 milligrams per kilogram of body weight, roughly equivalent to the moderate-to-heavy levels that might be taken by a chronic human abuser of cocaine.

Using a computer hooked to a microscope, researchers charted the levels of an enzyme in rats that is essential to the production of dopamine. A decline in the enzyme is a good indication that dopamine-producing cells have been harmed.

They found the dopamine enzyme fell by 50 percent to 60 percent and showed no measurable recovery even two months after the last cocaine was given. That suggested that the damage may be permanent.

ARMS: *Moscow Talks End*

(Continued from Page 1)

disarmament department in the Soviet Foreign Ministry, Colonel General Nikolai F. Chervov, General Nikolai Ditinov and Alexei A. Obukhov, who has headed negotiations on medium-range missiles in Geneva.

The Soviet Foreign Ministry spokesman, Gennadi I. Gerasimov, said at a briefing Tuesday that the talks were designed to give "further impulse" to arms control negotiations in Geneva which are due to resume next month.

"Let us hope they will achieve their mission," he said.

Mr. Gerasimov described the atmosphere at the government dacha, or villa, where the talks were held as "businesslike."

He stressed that the consultations on nuclear arms were similar to other U.S.-Soviet meetings that have been held and are being held on a range of issues likely to come up at the ministerial meeting in September.

That meeting, which replaces one scheduled for last May and broken off by the Soviet Union after the U.S. bombing of Libya on April 15, is expected to decide whether or not a second summit takes place in the near future.

Mr. Gerasimov noted that meetings on cultural exchanges were concluded last month in Washington, and that a Soviet team was leaving Moscow for Washington on Tuesday to discuss bilateral issues.

Talks on regional issues — Southern Africa, Central America, Southeast Asia, the Middle East and Afghanistan — are also part of the preparations, he noted.

Meetings already have been held in Geneva on the future of the SALT 2 arms control treaty and the two superpowers also have met once to discuss a ban on nuclear testing.

A yearlong unilateral Soviet moratorium on nuclear testing officially ended on Aug. 6 and Mr. Gerasimov said Tuesday that the Soviet leadership was "seriously and responsibly discussing what to do next."

Mr. Gerasimov chided Washington for breaches of confidentiality on the substance of a letter sent by Mr. Reagan to Mr. Gorbachev on July 25 answering a Soviet arms control proposal tabled in Geneva on June 11.

Western diplomats in Moscow said they expected the Reagan letter to be main topic of this week's arms talks.

Mr. Gerasimov declined to give any official comment on the president's offer.

"I heard it reported that the president wanted the correspondence confidential," he said. "Taking that wish into account, I would not like to comment. It is being studied seriously."

DEAVER: *Panel Says He Lied*

(Continued from Page 1)

other contacts with White House officials which he failed to disclose during his testimony," including the discussion with Mr. Fielding, the panel said.

Mr. Deaver's lawyers said in a letter to Mr. Dingell on Monday that "we are confident that the final record will show that, far from having committed perjury, Mr. Deaver came forward in good faith and truthfully answered without hesitation all the questions put to him by your subcommittee."

President Reagan, asked Tuesday about Mr. Deaver in Springfield, Illinois, said: "I've always said I have full confidence in him."

The 17-0 vote in the Energy and Commerce subcommittee on oversight and investigations was the first official sign that the conduct of Mr. Deaver has become an issue of bipartisan concern.

Representative Norman F. Lent, a Republican of New York, in a statement signed by the panel's five other Republicans, said that Mr. Deaver "failed to provide full and accurate information on matters which were material to the subcommittee's investigation."

However, Mr. Lent said, "Mr. Deaver's lack of candor in no way reflects on those in the administration with whom he had contact."

He added: "We are satisfied that the Reagan administration's conduct in this case has been ethically and legally correct."

ANZUS: *U.S. Ends Formal Defense*

(Continued from Page 1)

New Zealand policy on port and air access and expressed its understanding of the action which the United States has taken."

Although the communiqué condemned protectionism, its wording suggested no progress had been made on Australia's concern the sale would cut into its exports.

At the news conference, Mr. Shultz said the dispute reflected the broader problem of a global surplus of some commodities and that countries in Europe and elsewhere were selling surplus crops on the world market at subsidized rates. Solving it, he said, will take collective efforts of many nations.

Australia's sensitivity over the grain exports is considered important not only because it is being asked to assume military functions previously assigned to New Zealand, but because two bases in Australia are regarded as vital to U.S. strategic interests.

The jointly administered bases, at Nurranger and Pine Gap, receive information relayed from space by reconnaissance and early-warning satellites monitoring military activity in the Soviet Union.

Mr. Hayden said that Prime Minister Bob Hawke of Australia had said "there will be no linkage" between trade and military issues. But some Australians have said that if they lose wheat sales, pressure will develop to use threats not to renew the base leases.

■ **Wheat Protest in Argentina**

Mr. Reagan's decision to offer subsidized wheat to the Soviet Union is drawing sharp protests in Argentina, The Washington Post reported from Buenos Aires.

There is concern there that the U.S. sales will further depress the already low world grain prices and undercut Argentina's substantial sales to the Soviet Union.

"We object to the U.S. sale on two grounds," said Finance Secretary Mario Brodersohn. "First, it will have a negative effect on the trend of future prices. Second, U.S. officials have told us that we must adopt structural changes to make our economy more competitive and be eligible for more loans. If it is time to reduce subsidies in our economy, maybe it is time to do the same in the United States."

Leading members of President Raúl Alfonsín's Radical Party are urging him to suspend debt payments in retaliation. Officials have rejected this as extreme, but they plan to appeal to the International Monetary Fund and U.S. creditors for more favorable repayment terms to offset the wheat deal.

GULF: *Iran Offers to Halt Reprisal Raids Against Iraq*

(Continued from Page 1)

oil markets reacted immediately to news of the raid, with crude prices rising about 20 cents a barrel.

In Baghdad, a military spokesman said that Iran fired a missile at the capital early in the day. He called the act "a grave escalation" of the Gulf war, which broke out nearly six years ago.

The Iraqi spokesman made no mention of casualties, in conformance with Baghdad's practice of silence on such matters.

In Tehran, the Islamic Revolutionary Guards said that the missile had hit the Al-Dowra oil refinery south of Baghdad.

But Baghdad residents said they could see only small flames after a detonation a few hours after midnight, suggesting that no oil facilities had been hit and set afire.

The missile attack on the city and the follow-up air strikes on Sirri marked an intensification of the Gulf war.

They raised concern over a possible upsurge in retaliatory strikes by both sides, similar to the "war of the cities" last year, in which hundreds of people were killed in air raids.

BOTHA: *Effort to Impose Sanctions Is Called a 'Fraud'*

(Continued from Page 1)

for their "mistakes" by means of quoting from their speeches, Mr. Botha said, "This tactic is of course a two-edged sword."

He then quoted Abraham Lincoln, the 16th U.S. president, as having said: "I am in favor of the race to which I belong having the superior position."

Lincoln is regarded by many as a hero for his stand against slavery.

Mr. Botha quoted Lincoln further as having said: "I am not, nor ever have been, in favor of making voters or jurors of Negroes, nor of qualifying them to hold office, nor to intermarry with white people."

Mr. Botha also quoted from a 1909 report of a speech in the British House of Lords by the archbishop of Canterbury.

"The overwhelming majority of the South African population would for generations to come be quite unfit to share equal citizenship rights with whites," he quoted the religious leader as having said.

Then, in a mocking reference to Bishop Desmond M. Tutu, the black bishop of Johannesburg, Mr. Botha added: "I wonder how he would have lived together with Tututu." The audience laughed.

Castro Gets Order of Lenin

Agence France-Presse

MOSCOW — President Fidel Castro of Cuba has been awarded the highest Soviet honor, the Order of Lenin, Tass reported Tuesday.

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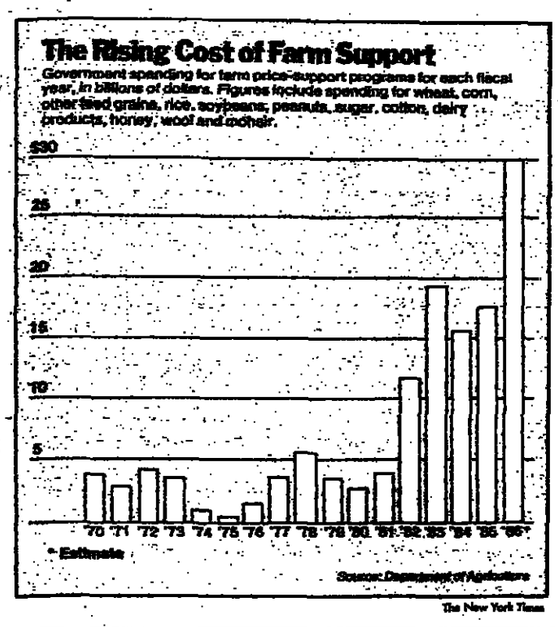

Reagan Extends Range of Loans to Grain Farmers

The Associated Press

SPRINGFIELD, Illinois — President Ronald Reagan, campaigning in the Middle West grain belt before the fall elections, offered new aid to farmers Tuesday and defended his decision to subsidize wheat sales to the Soviet Union.

In an appearance at the Illinois State Fair, Mr. Reagan announced that, for the first time, American farmers will be able to get price-support loans for grain stored on the ground, as well as in approved storage facilities such as silos or grain elevators.

"With bumper harvests here in the Midwest, storage is scarce and some producers fear lack of space in elevators or farm bins will make their crops ineligible for price support loans," Mr. Reagan said.

"Farmers need these harvest loans and we intend to see they get them, regardless of problems with storage that are beyond their control," he added.

White House and Agriculture Department officials said they could not estimate how much the decision would cost.

Mr. Reagan also announced the formation of a federal drought assistance task force to help farmers in the Southeast. Farm losses because of drought in that region are estimated at more than $2.3 billion.

Mr. Reagan later traveled to Chicago to attend political fund-raising events for Governor James R. Thompson, a Republican who is seeking a fourth term, and Judy Koehler, who is trying to win the Senate seat of Alan J. Dixon, a Democrat.

In his speech, the president said that because of low prices, falling agricultural exports and overproduction, farmers are facing "some of the hardest of the hard times" despite farm support programs that will cost $26 billion this year.

He called his decision to subsidize wheat sales to the Soviet Union "our most dramatic initiative to expand farm exports."

Secretary of State George P. Shultz and Defense Secretary Caspar W. Weinberger had criticized the decision, and Mr. Reagan said: "For some this is difficult to understand; after all, the Soviets are our adversaries. And I've never been accused of being naive.

"The truth is," he continued, "I didn't make this decision for them; I made it for the American farmer and all Americans. Because if that grain isn't sold to the Soviets, most of it will be stockpiled, costing the taxpayers and depressing grain prices here at home."

The sale, involving four million metric tons, has been attacked by Australia, Canada and other grain-exporting countries.

Senator Richard Lugar, an Indiana Republican who is chairman of the Foreign Relations Committee, said recently of the sale, "I don't think it's good foreign policy."

Mr. Shultz, in comments that surprised White House officials, said: "The Soviet Union must be chortling and scratching their heads about a system that says we're going to fix it up so that American taxpayers make it possible for a Soviet housewife to buy American-produced food at prices lower than an American housewife."

He said there must be some positive element to Mr. Reagan's decision but "I can't think of any pluses myself."

Republicans, led by the Senate majority leader, Bob Dole of Kansas, pushed for the sales as a political device to help Republican candidates in Senate races in farm states.

■ Range of Farm Aid

The Reagan administration has made several proposals to ease concerns about the depression in American agriculture, The New York Times reported earlier from Washington.

The administration, under pressure from Congress, announced a package of relief measures on Aug. 1. But Democrats in Congress criticized the package because much of the aid was to go to regions not stricken by the drought.

White House political officials acknowledge that they are concerned about election prospects in the farm states, which they have said are crucial to Republican hopes for maintaining control of the Senate.

Economists say a principal reason for the farm crisis has been plummeting exports. Foreign sales of American farm products are expected to total $27.5 billion this year, down from $44 billion in 1981.

The administration's farm law, signed last December, was designed to reverse the slide in export sales, but has had little effect.

Farmers in the Middle West and West have harvested a huge wheat crop, and are about to harvest a near-record corn crop, which will be piled into grain elevators and other storage areas where most of last year's crop remains.

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150 Sri Lankans Rescued Off Canada

Refugees in Lifeboats 5 Days May Have Been Cast Adrift

By Robert D. McFadden
New York Times Service

NEW YORK — Canadian fishing boats have rescued 150 cold and hungry men, women and children crowded into two lifeboats adrift in fog off Newfoundland.

They said they had been adrift for five days, the Canadian Coast Guard reported Monday.

Coast Guard officials described the castaways as Asians and said that they were taken aboard the three fishing boats at midafternoon Monday.

They were rescued in the choppy seas of St. Mary's Bay, about seven miles (11 kilometers) west of the fishing port of St. Shotts on the southeastern coast of Newfoundland, the easternmost of Canada's provinces.

[Felix Dobbin, the captain of the Beckford, said Tuesday that the people rescued by his boat were from Sri Lanka, The Associated Press reported. He said they had told him they were "escaping for their lives" and that they had left Sri Lanka 35 days earlier.

[However, one of the men told a volunteer interpreter Tuesday that the refugees had paid an Indian agency the equivalent of about $2,200 each to be taken from Sri Lanka to a new home in Canada or the United States.]

Sri Lanka, off India's southern tip, has been torn by separatist violence. Thousands of people have sought refuge abroad.

Earlier, Canadian officials had said initial reports indicated that the people in the lifeboats had been forced to abandon their ship.

Aside from the effects of exposure and hunger, the refugees appeared to be in good condition.

Bruce Reid, a spokesman for the Canadian Coast Guard in St. John's, said the 141 men, 4 women and 5 children had spoken to the captains of the fishing boats only in broken English and appeared to have done even that reluctantly.

Another Coast Guard official, Greg Teddle, quoted a fishing captain as saying the people "were reluctant to say where they were from," and added: "They appear to be in good condition. We don't think there were any fatalities."

Until Monday, when heavy fog rolled in, the weather off the south coast of Newfoundland had been mild and the seas relatively calm.

According to Mr. Reid, the fishing boat Atlantic Reaper, out of St. Shotts, was working the banks for cod, hake and haddock when, through the fog, it spotted the two lifeboats about 3 P.M.

Doctor Gave Rehnquist A Soporific for 9 Years

By Loretta Tofani
Washington Post Service

WASHINGTON — The government physician who recently retired after questions were raised about his treatment of Senator John P. East prescribed a drug for William H. Rehnquist for nine years that led to the Supreme Court justice's problem with drug dependency, according to informed sources.

Dr. Freeman H. Cary prescribed Placidyl, a soporific, in doses that exceeded recommended limits, according to sources familiar with Justice Rehnquist's medical records.

Placidyl normally is prescribed for no more than two weeks at a time, pharmacologists said.

It is unclear whether physicians other than Dr. Cary also prescribed Placidyl for Justice Rehnquist, or whether the justice took the drug throughout the nine-year period.

Dr. Cary had been head of the Office of the Attending Physician, which treats members of Congress, the Supreme Court and others, until he retired last month at the suggestion of Republican senators, a Senate source said. The senators were concerned about his role in the medical care of Justice Rehnquist and Mr. East, the source said.

Mr. East, Republican of North Carolina, committed suicide in June, saying in a note that Dr. Cary "failed to diagnose my hypothyroidism," according to five persons who read the note.

Dr. Cary prescribed Placidyl for Justice Rehnquist from 1972 to 1981 to help the justice sleep while he was suffering from chronic and severe back pain, according to the sources. Justice Rehnquist, now awaiting Senate confirmation as chief justice, underwent surgery in 1971 for a slipped disk.

His dependency on Placidyl became public in December 1981, when he was weaned off the drug during a 10-day hospital stay. While withdrawing from the drug, he experienced "disturbances in mental clarity," a hospital spokesman said at the time.

AMERICAN TOPICS

Reuters-United Press International

SQUEEZE OF LIFE — Brent Meldrum, 5, shows how he saved Tanya Brandon, 6, from choking on candy by squeezing sharply upward from under her rib cage. Dr. Henry J. Heimlich, who developed the maneuver, watches at an award ceremony in Lynn, Massachusetts.

A Tobacco 'Ed-Ad' Is Called Free Speech

"Editorial advertisements," paid hybrids of journalism and corporatism that have blossomed on Op-Ed pages around the country, have created a legal dilemma, reports The New York Times. Are they protected by the U.S. Constitution, like the neighboring editorials, or are they true advertisements, subject to government regulation? The issue was ruled on, if not resolved, last week with the dismissal of a complaint by the Federal Trade Commission against R.J. Reynolds Tobacco.

Judge Montgomery K. Hynn ruled that a Reynolds advertisement, challenged as inaccurate by the FTC, did not name any Reynolds products or discuss their attributes. Rather, the administrative law judge ruled, it expressed the company's view on smoking and health. It did not lose its status as constitutionally protected speech, he said, merely because it coincided with the company's economic interests.

Matthew L. Myers, director of the Coalition on Smoking or Health, a private group that had asked the commission to file the complaint, criticized the ruling, calling it "a license to lie to the American public."

Short Takes

The New England town meeting, a 350-year-old institution, is still the chief means of governance in 88 percent of New England municipalities. But advocates of decentralized government may want to look elsewhere for an example of direct democracy at work, according to a Boston University researcher, Robert Preer. In a study, he found that participation in most towns often was insufficient to meet a quorum, frequently less than 5 percent. The citizens' role is further limited, he wrote in The Washington Post, by the fact that technical issues often are decided by experts.

"No pain, no gain" is no longer the byword in physical fitness, says the magazine U.S. News & World Report, noting that seven million Americans took up walking as a sport last year. It says the trend toward moderate exercise is reflected in the slacker pace taken on a new exercise tape to be released by Jane Fonda this fall.

Physicians for Social Responsibility recently presented members of Congress with umbrellas to dramatize their contention that the space-based missile defense system advocated by President Ronald Reagan is doomed to fail. Tags on the "star wars umbrellas," which are full of holes, say they are only "95 percent effective against rain."

The nearly 1,000 U.S. breeders of alpacas and llamas, represented by the International Llama Association, contend that an Agriculture Department plan to declare Chile free of foot-and-mouth disease, which particularly affects cloven-footed animals, would pose a threat to the health of U.S. herds, reports The Washington Post. Importers, who pay as little as $100 for the animals in Chile and sell them for up to $15,000 in the United States, would benefit from a relaxation of the long quarantines now required.

"We're getting a lot of letters from Capitol Hill on both sides of the issue," said Jim Hansen of the Agriculture Department's Animal and Plant Health Inspection Service. "There is intense lobbying."

—DAVID HOWLEY

Soviet's Mobile Missiles Provoke Debate in U.S.

By Walter Pincus
Washington Post Service

WASHINGTON — The Soviet Union's 10-warhead, SS-24 mobile missile, which it is expected to be deployed on special railroad cars later this year, has caused disagreement between the Reagan administration and Congress over how threatening it is, according to officials and legislators.

Robert C. McFarlane, President Ronald Reagan's national security adviser until he resigned last year, was the first official to publicly denounce the SS-24 as highly destabilizing to the superpowers' balance of power.

Mr. McFarlane indicated that the mobile missile was as threatening as the giant Soviet SS-18 intercontinental missile.

He said the SS-24 warheads, like those of the SS-18, would be powerful and accurate enough to destroy U.S. missiles in their hardened silos.

Unlike the SS-18, which is deployed in a fixed launch position, the mobile SS-24 cannot readily be verified for the purpose of arms control limits, nor targeted by U.S. strategic forces, according to Pentagon officials. For that reason, some argue, it is more dangerous.

Concern about the SS-24 and the mobile single-warhead SS-25 intercontinental missile led the Reagan administration to propose a ban on all strategic mobile missiles.

Mr. McFarlane and Richard N. Perle, assistant secretary of defense, promoted that proposal, supported by the Joint Chiefs of Staff.

The Joint Chiefs agreed to a Reagan administration proposal to reduce strategic weapons by 50 percent, but only with the understanding that mobile missiles would be banned, according to Pentagon sources.

In a letter last month to Representative Les Aspin, Democrat of Wisconsin, who is chairman of the House Armed Services Committee, the chiefs said the mobile missiles represented more of a threat than their predecessors.

Referring to the SS-25, the chiefs said that Soviet missile mobility "does significantly increase U.S. targeting difficulties and removes a growing portion of the Soviet ICBM force from our prompt, retaliatory capability."

These views are under attack in Congress, where there is skepticism that mobile missiles are a greater threat than silo-based ICBMs.

Many legislators believe that mobile missiles increase stability precisely because they are difficult to target and thus make it less likely a nation would fire them out of fear an enemy could destroy them in a sneak attack.

A congressional expert who has had Pentagon experience said Monday that Mr. McFarlane's view of the SS-24 was "dead wrong."

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Malta's Ties With Libya Are Cooling As Gadhafi's Oil Revenues Decline

By Judith Miller
New York Times Service

VALLETTA, Malta — The good relations between Malta and Libya have cooled in recent months, despite statements of support on both sides, according to officials, business officials and diplomats.

In an interview last week, Prime Minister Karmenu Mifsud Bonnici denied reports in the region that Malta had become disenchanted with its Arab neighbor.

Because Libya is a "friendly country," he said, Maltese radar operators gave the government of Colonel Moammar Gadhafi as much as a 45-minute warning of approaching U.S. planes during the attack in April, and would do so again.

But before the interview, key officials and diplomats affirmed that relations had weakened. This was primarily because Malta's association with Libya had failed to yield the expected economic boom.

"Our relations are based on geographic and economic realism," said Leo Brincat, an official in the prime minister's office. "I wouldn't call what you see a cooling, but you could say we now have a more realistic approach."

Karmenu Mifsud Bonnici

Alfred Sant, head of the governing Labor Party, said: "The distancing is not political. It is the result of cash. Libya simply doesn't have the cash."

Maltese officials and others cited the following examples of how ties with Libya had weakened:

- Maltese exports to Libya, which are tied by a barter agreement to Maltese purchases of Libyan oil, have fallen from about $18 million two years ago to less than $10 million. Oil imports from Libya have dropped to about the same level because Malta has been buying more oil on the spot market and less high-priced Libyan crude.
- About 40 Libyan nationals operate a radio station in Malta that was to broadcast Libyan-sponsored programs throughout the Mediterranean, but the station is not functioning and its staff is being reduced, diplomats said.
- A Libyan school that was ostensibly training more than 100 Libyan teachers of English, which Colonel Gadhafi banned after the U.S. attack, is being scaled back, as is Libya's embassy, according to Maltese officials.
- Libya is at least three months behind in payments to Maltese companies, Mr. Sant confirmed.
- Almost none of the 11 companies with Libyan interests in Malta are operating profitably, business officials say. According to published reports, Mr. Sant recently asked the Maltese government for a loan of about $1.3 million to save Metalfond, a foundry with Libyan interests, from bankruptcy.

Libyan-supported enterprises employ 3,000 Maltese in Malta, the prime minister disclosed. But he also acknowledged that Maltese employment in Libya had dropped from 1,700 before the American raid to under 600 now.

Reliable foreign sources said Mr. Mifsud Bonnici had refused a Libyan request to place military advisers with Malta's 1,000-member armed forces. He also was said to have reversed a practice of allowing Libyans safe haven in Malta to plan terrorist operations, provided no attacks were made in Malta.

Mr. Mifsud Bonnici denied both reports. But he stressed that Malta would not tolerate terrorism.

Chile Reports Seizing Arms From Rebels

Reuters

SANTIAGO — Chile's secret police agency says it captured 12 tons of Soviet-supplied weapons in an attack on a guerrilla arsenal in a Pacific coast fishing cove.

The National Information Center said Monday that its men captured the munitions in northern Chile last week. It said the cache included 348 U.S.-made automatic rifles, 315 Soviet rockets and a number of submarine mines.

A spokesman for the agency said at a news conference that six guerrillas of the leftist Manuel Rodriguez Patriotic Front had been captured. About 20 more escaped, including at least two who were wounded, he said.

The agency spokesman did not say how the cache had been uncovered, but he said there were two intense exchanges of fire with guerrillas in the area Wednesday night.

The agency displayed a wide array of U.S. and Soviet weaponry and other gear it said had been smuggled by Soviet fishing boats to the guerrillas.

The last delivery of arms was on July 27, the spokesman said, when the guerrillas used boats to collect arms from a vessel off the coast. The matériel included a large quantity of explosives, sophisticated Western communications systems, rubber boats often used by commandos and wet suits.

President Augusto Pinochet said after examining the cache: "This shows I have been telling the truth. There is enough here to arm 600 men, that is to say in guerrilla terms the equivalent of a division or maybe 20,000."

He said about 2,900 pounds (1,300 kilograms) of TNT had been found. "With that they could blow up half of Santiago," he said.

The police agency spokesman called the seizure "the most severe blow inflicted on subversive terrorism in the last decade in relation to the clandestine supply of arms and equipment provided from outside."

He said one of the detainees was a top leader of the Manuel Rodriguez group who entered Chile secretly in January after 12 years in Cuba.

He said the guerrillas had chosen the storage site, at Carrizal Bajo, about 430 miles (700 kilometers) north of Santiago, after searching most of the Chilean coastline for a relatively uninhabited area that had good access to the sea and the road system.

The official said the agency had also discovered a field hospital hidden nearby, as well as food and drink for 50 people for a month.

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Chuck McKinley, U.S. Tennis Star, Is Dead at 45

United Press International

DALLAS — Charles (Chuck) McKinley, 45, who won the Wimbledon tennis title in 1963, died Monday of a brain tumor.

Mr. McKinley was inducted this year into the Tennis Hall of Fame.

He lost to Rod Laver for the Wimbledon title in 1961 but came back two years later to defeat Fred Stolle. Mr. McKinley was on the Davis Cup team from 1960 to 1965 and was ranked among the top five players in the world from 1962 to 1964.

His other victories included: U.S. National Championship doubles (1961, 1963, 1964) with Dennis Ralston; U.S. Clay Court Championship doubles (1961, 1964) with Mr. Ralston; U.S. Indoor Championship doubles (1962) with Mr. Laver; Clay Court Championship singles (1962, 1963); U.S. Indoor Championship singles (1962, 1964); and U.S. Indoor Championship doubles (1963, 1965) with Mr. Ralston.

Yehoshua Cohen, 64, Linked To Bernadotte Killing in '48

JERUSALEM (Reuters) — Yehoshua Cohen, 64, a member of the Jewish underground in Palestine linked to the 1948 assassination of the United Nations mediator, Count Folke Bernadotte, has died.

Mr. Cohen died Friday at his home in the Negev desert kibbutz of Sde Boker after a heart attack, the Israeli news agency Itim said. In 1944, Mr. Cohen was arrested and deported from Palestine to East Africa by the British authorities.

A leading member of the Stern Gang guerrillas, Mr. Cohen never publicly confirmed or denied allegations that he was involved in the ambush of Bernadotte in Jerusalem on Sept. 17, 1948.

The Swedish statesman, a nephew of King Gustav V, was appointed mediator in the Arab-Israeli conflict by the UN days after Israel was created in May 1948.

■ Other deaths:

Dattatray Wagle, 84, a journalist and founder of the United News of India, Friday in Hackensack, New Jersey, of cardio-pulmonary arrest.

Manfred Hausmann, 87, a dramatist and novelist, Wednesday in Bremen, West Germany. He worked as a journalist, dramatist and author, and wrote books based on his travels, including "A Little Love For America" and "A World of Light and Ice."

Sare King Wong, 91, a senior adviser to the Kuomingtang, the Chinese Nationalist Party in Taiwan, Friday in San Francisco. He was a friend and early supporter of the Chinese Nationalist leader, Chiang Kai-shek.

Jef (Pussycat) Scherens, 77, former Belgian speed-cycling champion who won seven world titles in the 1930s and 1940s, Saturday in Louvain, Belgium.

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Sweden*	S.Kr.	1,700	920	520
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Rest of Africa, Gulf States, Asia	$	550	300	165

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A Mercado Común?

Can Latin American democracies build a common market modeled on the European Community? That is what Argentina and Brazil would do with a tariff union intended to increase and reorient trade and make political partners out of longtime rivals for regional dominance.

Argentina and Brazil are two of Latin America's most developed countries. They can be self-sufficient in food, energy and a variety of competitively produced industrial goods. Their new democracies, supported by substantial middle classes, are also the continent's most firmly rooted.

Grandiose integration proposals between the two neighbors have been announced before, without the hoped for results. But both countries seem to have wearied of the military regimes whose nationalism disrupted earlier plans. There is good reason to believe that recently signed protocols will prove more fruitful.

Latin America's democracies ought to support each other. Immediately, these two developing countries need export markets to replace those lost to United States and European protectionism.

Brazil, with its lower industrial costs, currently enjoys the advantage in trade with Argentina. It can redress the balance by providing Argentina with wheat markets to compensate for those lost through U.S. and European subsidies. It can offer expanded markets for the application of sophisticated Argentine technologies. Both countries can benefit from a more efficient organization of industries they already share, like automobiles, power generation and aerospace.

Presidents Alfonsín and Sarney have declared the new common market open only to democratic states. Ideally it would soon expand to Uruguay, wedged between the founding states. Its success would give businessmen in Chile and Paraguay a strong incentive to press for democratic rule.

Full integration of South America's industrial zone, producing a formidable new industrial power, is an old dream. If this effort prospers, and avoids protectionist policies, it would deserve strong encouragement and favorable trade treatment from the United States. It would improve capacities to service past debts. More, it would be a force for democracy and development. Europe's example points the way.

— THE NEW YORK TIMES.

A Bargain With Mexico

Mexico's President Miguel de la Madrid arrived in Washington on Tuesday for the most important of his meetings with Ronald Reagan. Its chief purpose is to perform a public ceremony of ratification by the two governments of the financial agreements arduously worked out in the last two months. These financial agreements are designed to avert a default by Mexico on its foreign debts — a default that would have deeply damaging effects not only in Mexico but in the United States as well.

The bargain provides that the United States will help powerfully as long as Mexico helps itself. Mr. Reagan's job is to make clear, to a large and attentive audience in both countries, that his government understands and accepts this commitment.

As for Mr. de la Madrid, he is upholding his end of the bargain with vigor and courage. He has been doing it for good Mexican reasons, but his policies are entirely consistent with the plan that the U.S. Treasury secretary, James Baker, offered last autumn to the Third World debtors.

Two months ago, Mr. de la Madrid closed a money-losing steel mill in Monterrey with a loss of 6,000 jobs. He has taken Mexico into the General Agreement on Tariffs and Trade, promising an end to the unlimited protection of inefficient Mexican industries. He has raised the price of gasoline. He has let the exchange rate of the peso fall with the market. That, in conjunction with fiercely high interest rates, has stopped capital flight out of the country and even seems, in the first half of this year, to have drawn a hesitant flow back in. These are measures that no government accomplishes without serious political risks.

Whether to take them has been vehemently debated within the Mexican government. At one point, last June, it appeared to come perilously close to default. For the old-liners of the ruling party, default was by far the more congenial solution. It meant a reversion to the familiar territory of left-wing nationalism and economic isolation. If it also meant continued poverty for most of Mexico's people, they had always been poor. But Mr. de la Madrid is leading the other side of the internal argument — the one that is determined to open the economy wider, at a real cost in certain comfortable traditions, and to go for growth.

Raising Mexican standards of living is the essential thing. There are other subjects on Mr. Reagan's agenda this week. The drug traffic is one, immigration another. But controlling both would get harder if the disparity between U.S. and Mexican incomes widened. Both problems will become more manageable if the disparity narrows.

By supporting his visitor's choice, President Reagan has an unusual opportunity this week to advance his foreign policy and simultaneously defend financial stability. To do that convincingly, he will have to go beyond the conventional pleasantries.

— THE WASHINGTON POST.

Wealth Gaps Widen

Since the inequalities in income are large in the United States, it is not surprising that the inequalities in families' accumulated wealth are even larger. The results of the Census Bureau's recent survey make that point dramatically. But people's wealth is extraordinarily difficult, perhaps even impossible, to measure accurately, and the Census figures need to be read with caution. It is a good guess that the poor are even less well-off in relation to the rest of the country than the Census report suggests, but that the broad middle class is better off.

More is known, and known more precisely, about the distribution of American wealth in 1776 than today. In the 18th century, wealth was mainly real estate and tangible objects, such as jewelry, that people listed in great detail in their wills. If you are curious about the disparities between rich and poor in Revolutionary America, you will find the best kind of evidence in the records of estates. But they will not show you much about the structure of wealth today. One reason is that, because of inheritance taxes, the truly rich often go to great lengths to pass wealth along to the next generation before they die.

Another and more important reason is the difficulty in estimating the value of assets that expire with the owner — pensions and insurance coverage. That value at any stage in a person's life depends on a lot of unpredictable things, such as life span and the inflation rate. There is no market price, for a person cannot sell his pension rights. The Census Bureau wisely leaves pensions and insurance out of this survey altogether. But they are a very substantial part of middle-class wealth.

To the extent that it is reliable, the survey confirms to a startling degree a pattern that is already familiar. The average family's wealth, meaning its net worth, is not much more than one year's income. But you already knew that the United States is a nation of spenders, not savers. The median white household's wealth, at a modest $39,135, was 12 times that of the median black household. A much larger proportion of blacks than whites are poor.

It will be interesting to see what a comparable survey of wealth shows a few years into the future. For some time it has been clear that the disparities in income are widening in America. The process has accelerated in the Reagan years but it seems to have started much earlier, in the latter 1960s. No one has yet come up with an entirely satisfactory explanation, but the trend is beyond question.

The report on wealth is a snapshot showing great distances among rich, middle class and poor. The income data, more reliable, show that those differences are growing. American society is changing, and in this respect the change is not for the better.

— THE WASHINGTON POST.

Other Comment

Crucial Talks in Moscow?

The talks which began suddenly in Moscow [on Monday] between Soviet and American arms control specialists may well turn out to be crucial to the entire process. This is not one of the routine sessions, which are currently in recess from Geneva, and it is being held at a time of year when most of those doing the talking would expect to be otherwise engaged.

The Geneva sessions are due to reconvene next month, shortly before the Soviet foreign minister visits Washington. The occasion for the Moscow talks is almost certainly the letter sent by President Reagan to Mr. Gorbachev on July 25, parts of which have been extensively leaked but the totality of which has yet to be published.

— The Guardian (London).

Egypt Could Go Further

President Sadat, [after] the food price riots in 1977, never again attempted to tamper with the system of state subsidies. President Mubarak has done more but is still only nibbling at the edges. With Egypt importing up to 60 percent of its food, the burden on the national exchequer and the balance of payments was mounting sharply even before the price of oil collapsed. Now it is fast becoming intolerable. Mr. Mubarak could do far more to convince Western governments of his commitment to change. A new cabinet, with a spread of political and economic talents and linked to a publicly announced program of reform, could make it much easier for Egypt's friends to be generous at the end of the year.

— The Financial Times (London).

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OPINION

The Case for Cheering OPEC's Move to Raise Prices

By Sam Nakagama

WASHINGTON — The OPEC agreement to cut crude oil output from 20.5 million to 16.8 million barrels is very good news. If OPEC can succeed in keeping prices in the $15 to $20 range, a second-half rebound in American economic growth this year to about 4 percent must be regarded as being in the bag.

Without the new apparent agreement, in which Iran played a prominent role, oil prices would have been driven down to $5 a barrel and American economic activity would have slowed further. Falling prices would have deepened the troubles of the domestic banking system, especially in the Southwest, that had lent heavily to the oil industry. And Mexico's financial problems might well have worsened to the point where the recently negotiated IMF loan package might have unraveled. Bank failures would have multiplied. In effect, $5 oil might have led to the economic destabilization not only of Mexico but of a good part of the United States.

How can this be? Isn't a fall in oil prices "just like a tax cut," as the conventional wisdom would have it? No, not in the short run.

Experience in America and elsewhere shows that the initial economic effect of falling oil prices is negative. That was the case in 1982 and again in the first half of this year.

Now that U.S. economic growth in the second quarter has turned out to be only 1.1 percent, concern for the economy has mounted. Especially worrisome was the drop in industrial production from February through June. This has stirred talk of a possible recession.

On the basis of U.S. experience in 1982, however, economic analysts should have anticipated that when oil prices fall, the income and wealth of oil producers, whether in America or abroad, must decline steeply. This in turn means that spending by oil producers, whether in Texas or overseas, must fall. In the United States, the number of drilling rigs in operation is at the lowest level since 1940. Since employment in oil and gas drilling was, at its peak, as large as that in auto production, such a decline has major effects on the overall economy.

If the apparent OPEC deal holds, we can breathe a sigh of relief: No more cheap oil.

Moreover, consumers pay for their oil by selling goods and services to oil producers. So when purchases by oil producers decline, the incomes of consumers also decrease. In the same way, expenditure and imports by oil-producing countries — including Mexico, the Soviet Union and China, in addition to the OPEC members — must also drop precipitously. The negative impact of falling oil prices is thus felt throughout the world.

The effect of falling oil prices on West German exports is analyzed in the July monthly report of the Bundesbank, which notes that "the underlying position is expected to deteriorate owing to the fall in oil prices." The effect on West Germany's export trends is not inconsiderable. If the shares of countries that obtain a large part of their export proceeds from petroleum business (Mexico, the Soviet Union, Britain and Norway) are added to the share of the OPEC countries in West Germany's exports, 17 percent of all West German exports are accounted for by these countries.

Japan has also been hurt, by slumping exports not only to the Middle East but also to China. Petroleum products have been China's biggest export items; the plunge in oil prices has exacerbated its payments bind, forcing big cutbacks in imports of steel and consumer durable goods from Japan. China was Japan's second-largest market last year. Together with the soaring yen, the oil-price plunge has been a key factor in Japan's current economic slowdown.

Thus the recent worldwide economic slowdown may be seen as having resulted from the shock effects of plunging oil prices. If prices now stabilize in the $15 to $20 zone, the rate of economic growth should pick up again.

When oil prices fall, the spending cuts by oil producers begin immediately, while the response of oil consumers occurs with a lag. In the interim, the economy enters a slowdown.

Based on the 1982 experience, it takes about six months after the initial drop before the "tax-cut" effect of lower oil prices on consumer spending starts to offset the effect of spending reductions by oil producers. More important now is the economic stimulus provided by the steep reductions in interest rates produced by the earlier plunge in oil prices.

Assuming that OPEC succeeds in limiting output to 16.8 million barrels a day and stabilizing its price above $15 a barrel, there is good reason to expect an economic growth rate in the United States of about 4 percent in the second half of the year. If oil prices had plunged to $5, a recession and financial turmoil might have been the second-half scenario.

Thanks to the deal apparently worked out by Saudi Arabia and Iran, we can breathe a sigh of relief: No more cheap oil.

The writer is chief economist of Nakagama & Wallace, Inc., which advises major financial institutions worldwide. He contributed this comment to The Washington Post.

Seeing Mexico as a 'Serious Country With a Serious Government'

By Flora Lewis

MEXICO CITY — Top Mexican officials do not hide doubts about the motives behind recent harsh charges from Washington. With a thin, embarrassed smile they say they wonder why the attacks linked to drugs, corruption, emigration and election hanky-panky poured out all at once.

The officials do not deny that the problems exist. They have existed for a long time. So the question is, why the finger-pointing now? Whatever the answer, and it seems to have something to do with the festering fight between Senator Jesse Helms and the State Department, the word here is that good signals have come from the White House about the U.S. visit that President Miguel de la Madrid was starting on Tuesday.

The leaders show evident relief at being assured that the Reagan-de la Madrid talks will be on bilateral issues, all tough but at least without the abrasive undertones of U.S.-Mexican differences on Nicaragua, and Central America in general.

Mexicans resent Washington's efforts to import the domino theory from Southeast Asia, where it was disproved anyway, to their region, and to use their security as an argument for aid to the Nicaraguan "contras."

If there is a security threat to Mexico, and via Mexico to the United States, it is Mexico's dreadful economic situation and the social consequences. Real wages have fallen sharply, not only because of inflation but also because of huge cuts in standard-of-living subsidies mandated by foreign creditors.

The country has already gone a long way on its austerity cure. It joined GATT, which means a start on opening markets and abandoning historic protectionism, and it sold off or shut down nearly half the state-owned companies. Mexico still has far to go. But Carlos Salinas de Gortari, secretary of planning and budget, talking about budget-cutting, says, "We've already done twice what Gramm-Rudman is trying to do in the United States, and we did it in four years." The feeling is that the huge efforts are ignored in Washington, while the troubles are highlighted.

This is a doughnut country; you can stare at the doughnut or the hole. It is easy to criticize the serious flaws and errors, some stemming from a history of instability and some from mismanagement and lax, dishonest administration. And it is easy to sympathize, given the way demography has overwhelmed huge development efforts, and the way the world market has slashed the price of exports.

Runaway population growth is at last slowing down. The projection is that it will stabilize at 105 million in the next century, a horrendous burden in the meantime that requires 1 million new jobs every year. How many of those people will wade across the border seeking work in the United States depends above all on renewing steady economic growth.

That means a continued need to import, despite the astronomical debt of $100 billion, and a need for better export earnings. Some traditional money-winners, especially metals, may never regain their value, as world industrial techniques change. Oil is back up a bit, which is a great relief, but it will not work any miracle cure. These are all reasons why Mexico wants what one minister, who spoke on background, called "harmonious and respectful relations with the U.S."

He said, "This is a serious country with a serious government and a serious society." He did not add, but obviously meant, that it wants to be taken seriously by the United States because it is undergoing a painful change in hopes of emerging as a modern, self-confident state.

The closed political system, which evolved after a long period of violence and upheaval, is showing signs of archaic strain. The system brought stability after too much disorder, and it still manages to keep the peace in a time of adversity. But there are rending regional differences. What works in undeveloped state of Campeche in the south is no longer adequate for Chihuahua, on the U.S. border in the north.

There is renewed restiveness among youth, especially in the capital. One young man said: "The earthquake was an illumination for us. We all pitched in to help, and we discovered there's a lot we can do together. We don't have just to accept things as they are. We can do something about it, so we're talking politics now."

The hope for the United States, as well as for Mexico, must be that the new talk will bring healthy, constructive development, not explosive frustration. Mexican nationalism is deeply entrenched and will not go away in any case. The two countries will always affect each other, for good or for bad. The choice is obvious, but not inevitable.

The New York Times.

To Rouse South Africans, Clamp a Ban on Air Links

By Andrew Young

ATLANTA — An embargo on air travel to and from South Africa is one sanction that would be more redemptive than punitive, more creative than destructive. Its main effect would be on those citizens who are most powerful. It would do little or no harm to poor blacks, whom outsiders suddenly seem so concerned about when sanctions are discussed.

When the outside world sees South Africa on television, it seems that it is already too late, that the bloodbath has already begun. The situation appears awful and hopeless. Yet I remember visiting Salisbury in the midst of the Rhodesian conflict and being surprised at the peace and prosperity that managed to coexist with the violence and conflict.

Even now, amid the chaos of Lebanon and Iran, life goes on. Shops open, factories function and people can even be seen eating in outdoor cafés. As bad as things are, and they are bad, life also goes on in South Africa. The struggle is between two groups of activists.

The American South could not have been integrated without the threat of sanctions.

In most social struggles, even revolutions, the activists usually number less than 10 percent: say, 5 percent on each side. There may be another 20 percent on each side who are friendly and supportive of the activists, who contribute money and moral support, but without getting directly involved.

That leaves about half the population who are virtually neutral or uninvolved, except to wish that the conflict would end, one way or the other, so that they might go on with their lives. This is a "passive majority" that tries to blind itself to the conflict and goes on with business as usual to the best of its ability. In South Africa, it is the passive whites who should be the object of sanctions.

For the most part they profit silently by the system of apartheid but struggle daily to bury their consciences and religious guilt in a maze of rationalization. Often this is the successful business, labor and farming sector, which hopes that the government will handle things and allow it to survive and remain uninvolved.

Almost always, this sector votes with the government and supports the status quo. Anything else requires too much courage or vision and risks jeopardizing its primary and often only interest: success and security. As long as these people can go on with business as usual, they will. When the violence and bloodshed finally reach them, it will be too late.

Many in this passive group are making plans for alternative settlement in Australia, Britain, Argentina, the United States or, ironically, even Zimbabwe, for these are genuine Africans who want to remain in Africa if at all possible and maintain their present life-styles.

The purpose of sanctions is to force the involvement of the passive group before it is too late. A total ban on air travel to and from South Africa could do just that.

A ban on air travel, initiated by the United States, the European Community, the Commonwealth and the United Nations under Article 41, Chapter 7 of the UN Charter, could be enforced immediately and verified. It would not destroy the South African economy. It would inconvenience the passive group, which profits most from apartheid, and could spur this population to pressure the government for substantive change.

An airline embargo would add an extra day of travel to Europe, Latin America and the United States from South Africa, because South Africans would have to drive or take a train to neighboring countries in order to catch a plane. But the psychological impact of such an international sanction could be phenomenal.

Air carriers that now fly to Johannesburg and Cape Town would have to reroute their flights to Botswana, Mozambique, Zambia and Zimbabwe. (Such action might also succeed in finally getting the airport runway in Lesotho extended.) The front-line states would presumably welcome the additional air service and the foreign exchange brought in by South African passengers, who would also get a firsthand experience of life in nations governed by the majority and in which white citizens continue to enjoy peace and prosperity in a multiracial environment.

The dependence of South Africa on the hospitality of its neighbors would help to prevent the South African military from continuing its raids into those countries and would offer a new possibility for stability and security in the region.

The reported sale and lease-back agreement by South African Airways of its wide-bodied aircraft suggests that the government is prepared to endure an air travel ban. But the inconvenience to the passive group of whites could create a voice for change, for it is not clear that they are prepared to endure such a sanction.

Experience in the U.S. South was that, once confronted with the reality of local and national sanctions, the business community began to assert leadership. A committee of 100 businessmen defied the laws of Alabama, Bull Connor and Governor George Wallace because its members realized that business was no longer profitable in the political climate of racist oppression that they created.

The American South could not have been integrated without the threat of sanctions. The mere threat of sanctions became the occasion for Southerners to do the things that they knew they ought to do but had lacked the courage, moral authority and political security to do.

Of course, the situations are different, but so are the times. And the stakes are much greater.

South Africa can be saved, but only if the United States and South Africa's other friends in the international community will put on the external pressures to facilitate the involvement of the population.

The writer, a former U.S. chief delegate to the United Nations, is mayor of Atlanta. He contributed this comment to The Washington Post.

Time for Cohesion on Arms Control

By Milan Svec

WASHINGTON — After years of diplomatic shadow-boxing, the United States and the Soviet Union are starting to negotiate seriously on an arms control deal, which each claims to want. The pre-summit "work plan" adopted by both sides moved into higher gear this week at talks between the Soviets and a U.S. delegation led by Paul Nitze.

Reagan administration defense and arms control policies, as well as the developments of the last few years, seem to indicate that Washington's interests would be enhanced either by relatively unrestrained competition with the Soviets in the arms race or by sharp reductions in the offensive arsenals of both sides.

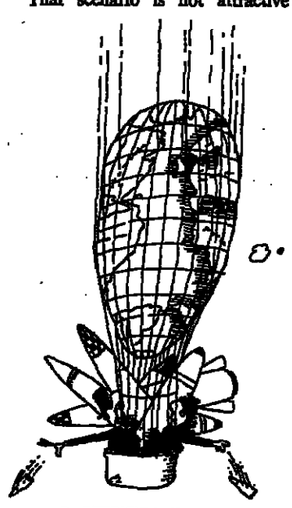
The first course would place a premium on the West's much stronger technological potential. U.S. efforts to develop a Strategic Defense Initiative and vehement Soviet objections to it have left the unmistakable impression that the Kremlin has little confidence in the ability of Soviet scientists to produce an equally sophisticated system, or to produce it in time. Largely as a result of that development, the West, and not the Soviet Union, is looked on now as the symbol of technological advancement.

The political and psychological effects of this on the competition between the two systems and their influence in developing countries cannot be overstated.

Sharp reductions in military forces on both sides would limit Moscow in the most important sphere that makes it a superpower. The moment Soviet offensive arms are made subject to wide-ranging restrictions, the economic power of Japan and Western Europe — not to mention the United States — would be even more influential than it is now.

Moscow's interests, on the contrary, lie mostly in an arrangement with the United States that would exclude from the military competition the areas where the Soviet Union lacks the confidence and probably the means to correct unfavorable developments; that would preserve the nuclear might of the Soviet Union at such a level as in no way to diminish its present superpower status and influence; and that would enable the Soviets to transfer scarce funds to the domestic economy and to the improvement of more readily usable conventional arsenals.

That scenario is not attractive to Washington. But this does not necessarily mean that the United States and the Soviet Union will be unable to reach an agreement. There are a number of military systems that can, should and probably will be mutually traded — for the sake of appearances, if nothing else. But the fundamental issue will not be easily resolved.



By PETRICIC in Nin (Belgrade), Cartoonists & Writers Syndicate.

One crucial precondition should be met before there can be any hope for a substantial breakthrough.

The Soviet Union knows what it wants and is hardheaded about what it can reasonably achieve. Mikhail Gorbachev has installed what is probably the most homogeneous group of experienced foreign policy professionals that he can find.

Judging from recent Soviet disarmament proposals, Mr. Gorbachev has, at the same time, enough authority at home to make substantial concessions possible. What remains to be done is to persuade him that he has no viable choice but to be even more flexible with the United States.

That may not be easy until a still-absent broad political vision evolves in Washington that would impart a clear sense of direction and purpose to U.S. arms control efforts. Without it, American discussions about arms control become, more often than not, an almost irresolible conflict between two sharply opposing camps.

Nobody knows that better than Mr. Nitze and another top member of the U.S. delegation to Moscow, his frequent opponent, Assistant Defense Secretary Richard Perle. Sending them on this mission together is obviously is not risk-free, but it is also a great opportunity, because Mr. Nitze and Mr. Perle now will be hard-pressed finally to reach a workable compromise in order to present a unified front to the Soviets.

Until they succeed, it will continue to be tempting for Moscow to assume that it can somehow pressure Washington into a deal through such tactics as influencing U.S. allies, exacerbating domestic conflicts of interest in the United States or even waiting until the next administration.

The writer, a senior associate at the Carnegie Endowment for International Peace, was deputy chief of the Czechoslovak Embassy from 1982 until 1985, when he received political asylum in the United States. He contributed this comment to the Los Angeles Times.

LETTERS TO THE EDITOR

Getting to Know Mexico

In "A Special Relationship With Neighbor Mexico" *(June 25)*, James Reston emphasized the need for "a wholly new" approach in Washington "to what is called the Mexican time bomb." Scant evidence of such a new Good Neighbor policy seems, however, to be forthcoming, beyond a continuing short-term response to issues regarding mainly financial debt and drug traffic. Why not?

As a Scandinavian I find it incredible that neither of these great countries seems to have taken a major initiative to launch comprehensive exchange programs in culture, education and science — a key to long-term economic and social progress in any international relationship. Look, for example, at the joint graduate center that Johns Hopkins University is establishing with Nanjing University in China, as discussed in the editorial "China Schools Itself" *(July 18)*, or at the U.S.-Soviet educational, scientific and cultural exchange programs that you reported on Aug. 7.

Mexico's strategic importance to the United States is evident. But Mexico also has much to offer in the area of culture. If the United States does not seize the opportunity, perhaps the European Community could do so. Or could Mexico itself do more to promote its rich culture, beautiful music, folk ballet, contemporary artists, language and way of thinking?

JENS A. JORGENSEN.
Brussels.

Vice Presidential Gaffes

The grimly hilarious report *(Aug. 5)* on the gaffes during Vice President George Bush's recent trip to Jordan in search of photo opportunities suggests what a frustrating job it must be for cartoonists to try to caricature him. They have to compete with the clever imagination of his staff.

R.C. ALLEN.
Amsterdam.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: A Texas Lynching

NEW YORK — A telegram from Farmersville, Texas, states that a negro was taken from the jail there [on Aug.12] by a mob of seventy-five youths, who lynched him and left the body hanging from a telegraph pole. The man was under arrest on a charge of using insulting language to a white woman over the telephone.

LONDON — Percy Sholto Douglas, ninth Marquis of Queensberry, Viscount of Drumlanrig and Baron of Scotland, whose patent of nobility dates from the early part of the thirteenth century, left on the Mauretania from Liverpool for New York on Aug. 12 in search of an opportunity to mend his fortunes. The Marquis said: "If I can find a chance in business or a suitable position, I will make my home in the United States and become an American citizen. There is no room for me over here."

1936: A Super-Posse

NEW YORK - War on racketeers developed a new scheme of offensive today as thirty prominent citizens were chosen to form a general staff for an army of business men vigilantes. They will instruct the vigilantes in ways and means of fighting criminals. Mayor F.H. LaGuardia and Thomas E. Dewey, special prosecutor, heading an extraordinary grand jury probe of rackets, are sponsors of the campaign. The super-posse proposes to stiffen the resistance of victims of racketeers by instructing them in ways and means of dodging threats of violence and extortion. One of the important functions of the staff of thirty leaders will be to convince potential dupes of criminals that fears for their concerns and personal safety should be subordinated to a desire to further public welfare and the war on crime.

INSIGHTS

View Into Kremlin: KGB Defector Gives U.S. Clues About Gorbachev

By Leslie H. Gelb and Philip Shenon
New York Times Service

WASHINGTON — A Soviet intelligence officer who defected to the West last year provided President Ronald Reagan with important insights into Mikhail S. Gorbachev and Soviet policy only weeks before Mr. Reagan met with the Soviet leader in Geneva in November, U.S. officials say.

The officials said that the defector, Oleg G. Gordievsky, a high-ranking KGB operative, advised Washington that the Soviet leaders, while relentless in trying to expand their nation's influence, also were ready to bargain seriously.

Mr. Gordievsky — who was the London station chief for the KGB, the Soviet intelligence and internal security agency, and its highest-ranking officer to remain in the West — also told U.S. officials that, while Washington had cause to worry about Moscow, Soviet leaders were perhaps even more concerned about the direction of the Reagan administration.

This complicated picture of Soviet thinking came at a time when, officials said, Mr. Reagan was just beginning to emerge from his uncloudled sense of the Soviet Union as the "evil empire."

To get this information and a personal impression of Mr. Gorbachev, the U.S. director of central intelligence, William J. Casey, flew secretly to London last fall to meet with Mr. Gordievsky. Information provided by the defector then was used liberally in the Central Intelligence Agency's profile of the Soviet leader prepared for Mr. Reagan before the Geneva summit meeting.

But, the sources said, there was an important piece of information that Mr. Gordievsky provided to his British intelligence handlers in 1981 that London apparently did not pass on to Washington for some time.

Soviet leaders, he told them, believed that Mr. Reagan intended to order an attack against the Soviet Union or one of its close allies, perhaps Cuba.

But Mr. Reagan was said to have been apprised of this Soviet belief by the time of Mr. Casey's visit.

For more than 15 years, Mr. Gordievsky had been a double agent, a spy for Britain and, for a time, Denmark as well. He began spying for Britain while serving as a junior KGB officer in Denmark, his first foreign assignment.

HIS last days as a double agent were marked by what sources said was one of the most creative and daring escapes from the Soviet Union. Contrary to information made public last fall when Mr. Gordievsky's defection was announced by the British government, he did not defect in Britain.

In the jargon of espionage, his escape was a "clandestine exfiltration." The sources said this was not the first time that double agents had been smuggled out of the Soviet Union.

Information provided by Mr. Gordievsky since the early 1970s seriously disrupted KGB activities in Britain and Scandinavia, sources said. His information also was instrumental, they said, in the arrest and conviction of Arne Treholt, a Norwegian diplomat who was sentenced to 20 years in prison as a spy for the Soviet Union.

The Associated Press / Denis Paquin/Reuters

When Mikhail S. Gorbachev and President Ronald Reagan met in Geneva, and shared a laugh, the U.S. president had inside information about the Kremlin leader, his attitudes and intentions, obtained from Oleg G. Gordievsky, a double agent.

Although it has been widely discussed in the British press, the story behind Mr. Gordievsky's long career as a double agent and his defection continues to fascinate and perplex Western specialists. The case, they say, raises important questions about the nature of modern-day espionage by the great powers.

None of the current and former intelligence specialists interviewed raised serious doubts about Mr. Gordievsky's authenticity as a double agent and defector. But they called attention to some of the mysteries about a career that has been closely guarded by British intelligence.

Intelligence sources say Mr. Gordievsky at first worked exclusively as a double agent for Britain. He was recruited by British intelligence, they say, during his diplomatic service in Copenhagen in the late 1960s.

Sometime during his years in Copenhagen, U.S. officials said, Mr. Gordievsky faced the *choice of whether to work for MI-6, the British* espionage service, or the CIA.

A former key intelligence official said there is substantial competition between MI-6 and the CIA's deputy directorate for operations, which handles secret agents. He pointed out that the two agencies often vie for the same sources, particularly in the Middle East, where the agencies tried to steal each other's agents.

CIA officials say that over the years many KGB officers have defected to the United States and worked with the agency. The defectors chose the United States, the officials said, because of their concern that British intelligence had been penetrated by the KGB.

This perception notwithstanding, intelligence officials in Washington said MI-6 had an international reputation for high professionalism in handling spies.

The reputation of the British intelligence services for sophistication and discretion is *believed to be the chief reason Mr. Gordievsky* decided to spy for the British rather than other intelligence services, the sources said.

MR. Gordievsky, they said, doubtless appreciated efforts to place him in the company of Russian-speaking British intelligence specialists and to provide little information to journalists after announcement of his defection.

His treatment contrasted sharply with the CIA handling of Vitali S. Yurchenko, a KGB officer of higher rank than Mr. Gordievsky, who defected to the United States last year but later escaped from CIA custody and returned *to Moscow.*

Mr. Yurchenko and other defectors who have been handled by the CIA have complained bitterly about U.S. treatment, saying they were rarely allowed to converse in Russian, and that details of their escapes often were leaked by official sources. Mr. Yurchenko, for example, *was described as furious that his defection* was related in detail in some U.S. newspapers.

The sources said British handling of Mr. Gordievsky was a good part of the explanation of how he managed to evade detection by the KGB for so many years.

The danger to any double agent comes pri*marily, the sources said, from his handlers'* taking advantage of his inside information too hastily. But the British showed tremendous restraint. For instance, they did not move against other KGB operatives whose identities were disclosed by Mr. Gordievsky. Doing so would have led the KGB quickly back to him.

There is a belief in the international intelligence community that American officials occasionally will fall prey to political concerns and move too quickly against Soviet operatives identified by a double agent.

But the story of Mr. Gordievsky's decision to spy for Britain does not solve another puzzle for *current and former intelligence officials.* They noted that when a KGB officer of Mr. Gordievsky's status defects, the welcoming government usually takes action against its own citizens who are disclosed to be spying for Moscow.

But in the Gordievsky case, the only action taken by the British government was to expel 31 Soviet diplomats, journalists and officials, an action that prompted Moscow to retaliate in equal measure.

Two sources said Mr. Gordievsky had identified several British citizens who were spying for the Soviet Union. They further indicated that Prime Minister Margaret Thatcher and her aides decided against prosecuting them for fear their case would not be conclusive in the courts and that opposition politicians would criticize the government for playing politics with the delicate subject of spying.

The consensus in London and Washington is that the information Mr. Gordievsky provided has been sound and useful. Government sources in Washington said he had provided intelligence agencies with details of KGB operations in Scandinavia and Britain, which are known as major intelligence-gathering centers for the Soviet Union.

They said Mr. Gordievsky also had a strong knowledge of the workings and policies of the Soviet Politburo, the policy-making body of the Communist Party. The Politburo, the sources noted, outlines policies for the KGB and its officials.

ACCORDING to the government sources, Mr. Gordievsky was of enormous help when Mr. Yurchenko defected to the *United States last year. This defection set off* an animated debate in the intelligence community over whether the defector was indeed, as he said, a high-ranking KGB officer.

Mr. Gordievsky, sources said, was one of the first to confirm that Mr. Yurchenko was who he said he was.

Described as sophisticated and perceptive by those who knew him in Copenhagen and London, Mr. Gordievsky also is thought to have provided Western intelligence specialists with insight into the thinking of key Soviet leaders, including Mr. Gorbachev. As the KGB station chief in London, he helped plan and oversee Mr. Gorbachev's visit to Britain in the spring of *1985* to meet with Mrs. Thatcher.

Much of what Mr. Gordievsky said over the years underlined the Soviet Union's paranoia about the United States, particularly its fear about the possible intentions of the Reagan administration.

Officials are of two minds about his disclosure in 1981 of Moscow's concerns that Washington was planning military action against the Soviet Union or its allies. While a few British officials believed that the Russians did indeed fear an attack, other intelligence officials discounted this, noting that Soviet military forces did not take steps indicating they were preparing for war.

It is not clear how much of what Mr. Gordievsky told the British was passed on to Washington, although there are strong indications that his identity was not divulged.

A Ruthless Puritan Rises Among Tamil Guerrillas

By Barbara Crossette
New York Times Service

COLOMBO, Sri Lanka — To the world's roster of guerrilla leaders whose strategic brilliance is matched by their ruthlessness, people here say they have added a name.

His followers call him "Tamby" — Tamil for "Little Brother." Velupillai Prabakaran was born 32 years ago in the north of what is now Sri Lanka, the center of Tamil nationalism.

Over the last few months this leader of the Liberation Tigers of Tamil Eelam has risen to the top of the ethnic separatist movement that threatens to split Sri Lanka, a nation of 16 million people.

Mr. Prabakaran's violent seizure of power this spring in the northern city of Jaffna, a rebel stronghold, cost the lives of at least 175 fellow Tamils. It also involved the killing of his most prominent rival in the Tamil separatist movement, according to members of Mr. Prabakaran's organization and Sri Lankan military officers.

He is an intransigent opponent of plans for limited autonomy being discussed by the Sri Lankan government and more moderate Tamils.

It is a matter of debate whether Mr. Prabakaran was directly responsible for a series of bombings in Colombo this year, including the destruction of an Air Lanka jet and the Central Telegraph Office. But people in Sri Lanka, whether for or against the Tamil cause, seem to agree that the rise of Mr. Prabakaran and the Liberation Tigers has changed the face of the decade-old insurgency.

"The Liberation Tigers were always viewed by us as the most disciplined and rigid of the Tamil militants," said a Tamil in Colombo who has no ties to the separatist movement. "They have an unwavering commitment to their goal and a puritanical approach to their life style. It is almost an order rather than an army. No drinking, no girls."

To ethnic Sinhalese, who constitute 74 percent of Sri Lanka's population, the Liberation Tigers "are the most fearsome of the groups fighting the army," a Colombo resident said.

The Liberation Tigers of Tamil Eelam — the last word means state in Tamil — are one of the oldest of more than 20 militant separatist groups among the Tamils, who make up 18 percent of the population. The organization was formed in 1972 as the Tamil New Tigers, taking its animal symbol from an ancient Tamil kingdom's flag. It was reorganized in 1976 under its present name.

Much remains uncertain about the bitter fighting between the Liberation Tigers and the less violent Tamil Eelam Liberation Organization that led in May to the death of Mohan Sri Sabaratnam, the leader of the Tamil Eelam Liberation Organization. It was followed by an attack on that group's exile headquarters in Madras, India, and warnings to all other Tamil separatist organizations that dissent would no longer be tolerated by the Tigers.

The New York Times

Velupillai Prabakaran, seated, leader of the Liberation Tigers of Tamil Eelam, a guerrilla movement in Sri Lanka.

Residents of Jaffna, where the Tigers control large parts of the city, say one of the reasons Mr. Prabakaran's organization swept away its opponents was that other guerrilla groups had become involved in petty thievery and general lawlessness, which was discrediting the cause.

Nevertheless, officials say Mr. Prabakaran is "a thug, a bandit, a killer." They hold him responsible for, among other acts, the assassination last summer of two Tamil former members of Parliament.

Mr. Prabakaran remains some*thing of an enigma to Tamil* intellectuals who began the movement for ethnic rights within the bounds of Sri Lanka law.

In a society still very conscious of caste, the intellectuals and professionals are quick to point out that Mr. Prabakaran is of low birth. He is a *Karayar*, a member of a fishermen's caste, and had only a few years of schooling.

Tamils say the political theoretician of the Tigers is Anton Balasingam, a resident and citizen of Britain. He and Mr. Prabakaran talk about establishing a socialist state.

In an interview last year, President Junius R. Jayawardene said he did not believe the Tamil rebels were supported by foreign governments. Most diplomats agree, saying that Tamil exiles have raised more than adequate money for guerrilla weapons.

Sri Lankan officers say they fear the Tigers have or may soon get SAM-7 missiles, which would threaten Colombo's last link with Jaffna, an air route.

Indian Army Expected To Press to Stay Aloof

By Richard M. Weintraub
Washington Post Service

NEW DELHI — The assassination of General Arun S. Vaidya is expected to increase pressures from within the Indian military to keep the army insulated from politics, according to longtime observers of the armed forces.

With more than a million people under arms, India's military is one of the world's largest. But it is also that rarity in the Third World, a military establishment that has kept its hands off the country's politics.

Civilian political leaders, however, have not been so reluctant to make use of the military, and the result has been increasing worry among military professionals that their role is being distorted, according to these observers.

The shooting Sunday of General Vaidya, who was commanding the army when it overran the Sikh Golden Temple in Amritsar in 1984, is being viewed as a reminder of the fragile line between an independent military and one increasingly bound up in seemingly intractable political confrontations.

A statement distributed Monday by the Khalistan Commando Force said it had been responsible for the assassination, according to Indian news agency reports.

Militant Sikhs are seeking to establish an independent homeland called Khalistan. General Vaidya had reportedly received threatening letters vowing revenge for the Golden Temple attack.

In Punjab, which abuts Pakistan and also sits astride supply lines to Kashmir, another flash point, the army's position probably is its most difficult.

On the one hand, military leaders reportedly view their role as essential in a situation that borders on or actually reaches secession. But on the other hand, they fear the impact if they alienate large segments of a population on whom they would have to depend in a war with Pakistan.

In the period after the Golden Temple assault army leaders found themselves "in the extreme example of just what they feared," one observer remarked.

Even after the temple was cleared, the army stayed on to search the countryside for Sikh extremists, and Sikhs in the area still speak bitterly of innocent youths having been arrested or shot.

In Punjab and during unrest in India's often turbulent cities, the army finds itself in a mismatch.

Indian officers argue, according to one officer, that "we are not trained for the work."

After an army chief of staff, General Sam Manekshaw, resigned under pressure in the early 1970s, reportedly for resisting attempts by Prime Minister Indira Gandhi to use the military in civilian situations, an agreement was reached under which the government was to bolster police and paramilitary forces and exhaust all other options before calling on the army.

Yet Mrs. Gandhi's return to power in the early 1980s saw the number of army involvements in civil life rising.

After her assassination in 1984, the military leadership reportedly made an across-the-board plea to *go back to the agreement of the* early 1970s.

The government of Prime Minister Rajiv Gandhi reportedly responded favorably, pledging a major upgrading of paramilitary and police units.

The recent handling of a highly *explosive riot situation in New Delhi* is being viewed by experts as a model of how military and civilian leaders would like to operate.

After 13 Hindus were killed aboard a bus in Punjab, tensions immediately rose in an area of the capital called Tilak Nagar.

In sharp contrast to the situation after the assassination of Mrs. Gandhi, when little police or military presence was noted, paramilitary units were quickly on the streets, a curfew was declared and a limited number of army units were called on to "show the flag."

While several deaths occurred in clashes between the police and rioters and between Sikhs and Hindus, the situation was quickly contained, and the army units were back at their bases within two days.

Rebuff Heightens South Pacific Nations' Conflict With France

By Denis Reinhardt
International Herald Tribune

SUVA, Fiji — South Pacific nations have delivered a sharp rebuff to France over the future of New Caledonia, apparently locking both sides on a course of further confrontation.

Meeting here last weekend for the annual South Pacific Forum, 13 regional leaders decided to refer to the United Nations what they described as France's "significant backward step" in slowing its plans to grant New Caledonia greater autonomy.

The forum also agreed on the final wording of the Treaty of Rarotonga, which declared the South Pacific to be a nuclear-free area.

The treaty would outlaw nuclear testing and dumping in the region. Senior figures here said it would be *signed* by Britain, the United States, China and the Soviet Union, but not by France, which tests nuclear bombs on Mururoa atoll in French Polynesia.

Leaders in the region say they plan to elevate their opposition to France over the New Caledonia question to a virtual diplomatic crusade.

But France signaled on the eve of the forum that it had no plans to change its course.

The forum nations decided unanimously to seek UN intervention and to ask that New Caledonia be returned to the UN list of nonself-governing territories.

For Paris the stakes are high. French strategists have portrayed New Caledonia as a crucial link in France's strategic hold on Tahiti, the Polynesian islands and Mururoa atoll. Vanuatu gained independence from a British-French condominium in 1980.

Without Mururoa, France would face crucial questions on its nuclear weapons program. Finding another test site might force the French to look toward France itself, perhaps toward the United States, or toward simulation testing.

Opposition to France keeping its territories has become firm in the South Pacific.

"What the French have never realized is that the problems they have in the Pacific region are because of the testing at Mururoa and matters relating to decolonization," said the Australian delegate to the forum here, Deputy Prime Minister Lionel Bowen.

For some, including Prime Minister Walter Lini of Vanuatu, the New Caledonia decision represents a turning point for the regional forum, signaling its new assertiveness and determination.

Father Lini argues that his small South Pacific counterparts should join the Nonaligned Movement and offer diplomatic recognition to organizations such as the South-West Africa People's Organization and the Palestine Liberation Organization.

The emergence of a unified regional bloc was made apparent here by the speed with which the forum made important decisions, such as an agreement to press for the conclusion of a multiparty fisheries treaty with Washington.

The unity behind the New Caledonia decision also represents a victory for an emerging Melanesian bloc, the leaders of which met in Papua New Guinea two weeks before the forum to seek a united approach.

France had made a broad diplomatic effort to frustrate unity in the forum on the forum's plan to refer the New Caledonia question to the United Nations.

After a French emissary failed to gain a *hearing at the Papua New Guinea meeting,* senior French diplomats warned regional leaders of the consequences of a forum vote critical of France.

In Paris, Australia's ambassador, Peter Curtis, was summoned to the Foreign Ministry and told that France would hold Australia responsible for any "unfriendly" act.

In Australia, a letter from Prime Minister Jacques Chirac was delivered to authorities by the French ambassador.

According to Deputy Prime Minister Bowen, Australia and its island neighbors expect a French reaction but hope it will lead to increased dialogue, not diplomatic or trade pressures.

Coercive measures, such as the trade embargo that France applied to New Zealand over the imprisonment of two French agents jailed last year after the bombing of an environmental ship, will not succeed, Mr. Bowen said.

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ARTS / LEISURE

Lemmon's 'Night': Speeded-Up Agony

By Sheridan Morley
International Herald Tribune

LONDON — Jonathan Miller's production of "Long Day's Journey Into Night" comes to the Theatre Royal Haymarket from a shamefully brief Broadway run and American academic controversy over the manner in which Miller has speeded up a four-hour drama by allowing, especially in the first half, several overlapping passages of dialogue.

In fact he has done a great deal more than that, and most of it for the better if you believe that what

THE LONDON STAGE

we have here is not the last of the Victorian melodramas but the first of the middle-American family sagas of psychiatric despair.

The casting of Jack Lemmon immediately moves the tragedy into this new arena. His James Tyrone is not the great old barnstorming actor-manager that I recall from the Olivier production at the Old Vic in 1972 but instead an infinitely softer, smaller, gentler man far closer to Willy Loman or any of the other failed father-figures who run from Arthur Miller back through Clifford Odets in the mid-century history of American domestic drama.

The play has therefore been scaled down as well as speeded up. The tears and blood that O'Neill called for are still there, but so too is a kind of gentle familiarity, as though the family is once again running through an autobiographical script they have all played for rather too many performances in half-empty houses. For it was the O'Neills themselves that their younger son characterized remarkably accurately under the thin disguise of the Tyrones. James, the aging skinflint actor who had sold out his talent for profitable but mindless touring melodramas, was a portrait of Eugene's father at the time of "The Count of Monte Cristo." Then there was Mary, the morphine-addicted mother, the elder brother who had given up the acting for the bottle, and Eugene himself, an alcoholic consumptive already halfway to the sanatorium.

In writing their story for the stage, O'Neill thought the exorcism had worked and that he could at last face his own dead by first dissecting and then reconstructing them with "deep pity and understanding and forgiveness." Yet "Long Day's Journey" is never as mellow as that. The residue of bitter despair that O'Neill felt for himself and his kin moves the play along like an emotional tidal wave, sweeping its characters before it. And in the end we are left with four characters in desperate search of the family they are supposed to constitute.

In taking an hour or so off the play's running time, Miller has also leveled it out into a kind of casebook study of family crisis. The Tyrones are no longer very special people except to themselves, and we no longer have the fog gradually enveloping a summer home in darkness. The dark is there from the beginning, and you sense that this particular "Long Day's Journey" is not going to make many changes on a route that the family has traveled many times before. Kevin Spacey and Peter Gallagher are finely contrasted as the sons. Spacey plays the elder brother torn between envy and love for the more talented Edmund/Eugene, but the evening belongs to their parents. When Bethel Leslie fights her way through the morphine to recall what it was that put an end to all her happiness, and remembers that it was the day she first met James Tyrone, the look in Lemmon's eyes is one of such pain and terror that the matinee idol, whose earlier reaction to shocking revelation has been the combing of his hair, is suddenly gone forever and with him the last pretense that the Tyrones are ever to get this family show on the road again.

Lemmon and his distinguished, muted American team have built the bridge from "Long Day's Journey" to "Days of Wine and Roses," and in so doing they have given us a recognizable family in agony rather than a Greek tragedy of the American touring circuit. O'Neill is out of his museum at last.

□

On the National's Lyttleton stage, Brian Clark's "The Petition" is one of those clenched marital debates that either Terence Rattigan or William Douglas Home once used to patch together in the hope that Celia Johnson and Rex Harrison might be available to give them a sparkle. Clark is admittedly a more topical writer, having in "Whose Life Is It Anyway?" pondered the rights of the crippled individual to take his own life. In "The Petition" we are faced with nuclear war, or at least an attempt to avert it.

Lady Elizabeth Milne has signed a declaration in the Times calling for a ban on the bomb. The problem is her husband, a retired general, who feels his name is being used to undermine NATO morale. At the rise of the curtain it has already been signalled that the wife reads the Guardian and the husband has trouble with Times crosswords. This is clearly a marriage in trouble. Sure enough it eventually transpires that the wife has had an affair with a brother officer, while the husband has been better at fighting wars than keeping peace at home.

But that is really all we get across two very fragmentary short acts, and though Peter Hall's production is en rapid route to the West End it might have been better to open it at a small theater there in the first place, rather than give it a National blessing it scarcely deserves. But John Mills as the husband offers a wonderful reminder of his talent for playing bluff military men under private stress, and Rosemary Harris has a kind of wan dignity as the wife.

Eventually "The Petition" becomes a play about the past of a marriage rather than a future nuclear holocaust. But the trouble is that Clark doesn't really have too much to say about either.

Reuters
Jack Lemmon at London rehearsal.

Dr. John, a Heavy Cat in Celestial Realms

By Mike Zwerin
International Herald Tribune

NICE — Malcolm (Mac) Rebennack, also known as Dr. John the Night Tripper, Dr. John for short, is what is known in the trade as a heavy cat.

Born in 1941 in New Orleans, Rebennack began his show business career as a baby face on Ivory soap boxes (his mother was a model). He plays guitar, bass, piano, writes songs, produces records and sings with his distinctive raspy voice. He has written the music for commercials pushing Popeye's chicken and Wendy's hamburgers. Considering his wide girth and the state of his career, one has the impression he was paid with an unlimited lifetime supply of those products.

He has explored Creole jambalaya and Cajun conceptualism, the blues, funk, jazz, barrelhouse, boogie woogie, and there was a short spell with Frank Zappa. "I walked off his date. I couldn't figure out what was happening. It was much too freaky for me."

Too freaky for Dr. John would seem very freaky indeed. He explains his appeal to his large assortment of cult followers: "I've always just gone along with what happens to me. Other people stick to certain areas once they've found something that works for them. That's too limited for me. I fight for a lot of different things."

When Rebennack changed his name in Los Angeles in the early '60s, he took on a voodoo shaman personage. Wearing sequined robes, beads and a plumed snake-skin hat on stage, he sang his songs with lines like: "I'm a Berkeley student in the John Birch Society" and "A woman selector and a Castro defector." The humor has since gone out of such lines — and, it seems, his life. There are no more costumes.

Pierre Lapeyre
Dr. John

This night, he is about to go on stage at the Grande Parade du Jazz with a New Orleans rhythm section plus the New York drummer Bernard (Pretty) Purdie. They have just finished five one-nighters in distant European festivals. He is "too tired to talk, but I'll talk anyway. I'm used to it. I've been through a lot of wear and tear."

The wear and tear is showing. "I've made such a terrible mess of my career, always doing this instead of that." He recorded with Professor Longhair, his mentor, and Joe Tex in the mid-'50s. This was made possible after a lot of creative pre-teen hanging-out in his father's "race record" studio. And his bio in the Rolling Stone Encyclopedia of Rock includes the fascinating but unelaborated passage: "a hand wound suffered in a 1961 barroom gunfight forced him to take up bass with a Dixieland band." As though that were a one-handed occupation, but never mind.

His stylistic and instrumental range became much in demand by record producers such as Phil Spector in Los Angeles later in the '60s. At the same time he also toured with groups with names like the Zu Za Band and The Three Ghouls. He made some records under his own name that weren't released as scheduled and didn't sell well eventually when they were. He recorded with Mick Jagger and Eric Clapton, who joined his cult followers. He had some hits here and there but somehow it never totally jelled. He was, you might say, "reduced" to spending most of last winter playing solo piano in London pubs.

"I have a very large nut, an awful lot of child support," he explains. "Eight kids and two grandchildren. I have to keep working. In January it got to the point where the kids wondered who the hell I was when I did get home" to New York City. "I tell you, it zooms into celestial realms."

His tiredness is by now turning into irony: "The only thing my records have in common is that they're all bootleg. There's an album with my name on it with another vocalist dubbed over some rhythm tracks I'd laid down on a tape that turned up at some studio or other and it's even got my picture on the cover. That sort of thing really messes me up. Because of me always being free and easy with my music there's too much of me around. We pay for our past."

His roots are always evident. As a pianist, he is capable of playing authentic Cow Cow Davenport, Pinetop Smith or Thelonious Monk (he has recorded an emotional barrelhouse version of "Blue Monk"). Down Beat magazine called him a "serious master of the New Orleans piano tradition."

"There seems to be surges of interest in New Orleans music," he says. "I have no idea why they come or where they come from. And then they're gone. It's baffling. And between them, 620 million things can happen."

The irony is turning into bitterness. "One thing I do know is that the record business is run by creeps and lames. Like only 20 records get put out at one time, and they're all the same. Kids today think that's all there is to music. If Mahalia Jackson had come up today she'd never have made it. That thought puts me into a negative spectrum. My anger wants to come out — like with journalists. But I'm too tired to get angry tonight."

Just then Bob Berg, who plays saxophone with Miles Davis, arrived backstage. At one time Berg was a heavy alcohol and drug user, but like Davis, David Sanborn, Michael Brecker, Jaco Pastorious and others — there seems to be a trend — Berg has switched to exercise, vegetables and mineral water. Dr. John shook Berg's hand and said, "What a disheartening day this has been."

Berg flashed a dishearteningly healthy smile and mused, "It's all about acceptance."

Nepal Boosts Fees For Scaling Peaks

Agence France-Presse

KATMANDU, Nepal — Mountaineers will have to pay 10 percent more for the privilege of tackling Mount Everest and other forbidding Nepal peaks, the Nepalese Tourism Ministry said Tuesday.

The increase was criticized by mountaineering and trekking agencies, who believe the new fees will discourage international adventurers from coming to the Himalaya. The ministry has authorized 61 expeditions from 17 countries to tackle 36 mountains in the current climbing season.

Climbers must now pay 60,500 rupees ($2,867) to attempt Mount Everest, at 29,028 feet (8,848 meters) the world's highest peak. Mountains topping 26,400 feet require a royalty of 48,000 rupees, while those measuring 21,780 feet cost 12,000 rupees.

DOONESBURY

Tuesday's NYSE Closing
Via The Associated Press

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
BioThr	51081	32	28¾	28¾	+4½
OwenC	15943	79⅞	77⅝	78¼	+⅛
Chrys s	15838	39⅝	39	39¼	+1
IBM	15772	132¼	130⅝	132¼	+1⅜
Safewy	15325	66½	65⅝	65⅞	+¼
FordM s	14225	58⅝	57	58¼	+2⅛
AT&T	11910	24⅛	23⅝	24	
MidSUt	11808	13½	12⅞	13⅛	+½
HomPa	11754	64⅛	63⅝	64	
Sears	10338	44½	43¼	44½	+1¼
NMedE	10337	23¼	22⅛	23⅛	+1⅛
UnTech	9836	44⅝	42⅝	44⅝	+1⅞
CmwE	9745	33⅛	32⅝	33	+¼
Goodyr	9452	32¼	31⅝	32¼	+⅜
BaxtTr	9451	19¼	19	19⅛	−⅛

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	90.89	−0.04
Utilities	91.36	+0.10
Industrials	88.81	−0.19

Market Sales

NYSE 4 p.m. volume	131,710,000
NYSE prev. cons. close	147,465,310
Amex 4 p.m. volume	11,460,000
Amex prev. cons. close	8,600,080
OTC 4 p.m. volume	110,570,200
NYSE volume up	101,413,390
NYSE volume down	18,684,070
Amex volume up	4,858,230
Amex volume down	3,671,710

NYSE Diary

	Close	Prev.
Advanced	1149	1234
Declined	479	402
Unchanged	354	339
Total Issues	2002	1975
New Highs	71	66
New Lows	24	24

NYSE Index

	High	Low	Close	Ch'ge
Composite	140.82	138.53	140.02	+1.57
Industrials	159.41	157.60	159.41	+1.83
Transp.	110.26	108.76	110.26	+1.26
Utilities	76.38	75.86	76.38	+0.53
Finance	152.93	151.22	152.93	+2.43

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Aug. 11	242,224	404,198	1,570
Aug. 8	285,712	377,822	29,532
Aug. 7	218,673	388,821	2,664
Aug. 6	335,129	365,966	1,814
Aug. 5	235,881	414,433	1,765

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1824.38	1840.55	1804.42	1835.49	+24.33
Trans	724.88	734.38	717.75	732.50	+10.75
Util	206.03	207.73	204.77	207.13	+1.49
Comp	700.82	707.72	693.91	705.79	+8.89

AMEX Diary

	Close	Prev.
Advanced	349	357
Declined	240	262
Unchanged	230	203
Total Issues	819	822
New Highs	15	11
New Lows	11	11

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	269.95	266.62	269.05	+2.95
Transp.	184.18	181.51	184.16	+2.58
Utilities	115.78	114.64	115.75	+0.96
Finance	29.19	28.69	29.10	+0.41
SP 500	243.37	240.35	243.34	+2.66
SP 100	—	—	228.97	+2.70

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	373.28	+3.34	366.75	297.02
Industrials	370.01	+3.81	361.40	308.93
Finance	512.95	+4.03	509.84	381.11
Insurance	430.54	+4.32	425.25	345.96
Utilities	339.83	+0.50	338.51	289.67
Banks	428.95	+3.22	423.86	296.42
Transp.	319.97	+1.73	316.24	275.99

NASDAQ Diary

	Close	Prev.
Advanced	1,321	1,236
Declined	882	789
Unchanged	2,245	2,329
Total Issues	4,358	4,354

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Wickes	13054	5⅜	5⅛	5¼	−⅛
Seamn n	8874	8¼	8½	8⅜	
Amdahl	5363	18	17¼	18	+⅜
WangB	5089	14	13⅝	13⅝	
EchoB g	3450	19¼	18⅝	18⅝	−⅛
AFruc B	2557	14½	14	14½	+½
BAT	2145	5⅞	5⅛	5⅞	
Asmr g	1987	6⅝	6⅛	6½	
LorTel n	1782	26	25⅛	25¾	+½
Hmlns pf	1456	24⅝	24⅛	24⅝	+¼
HmHar	1243	12⅝	12	12⅛	−⅜
HmeG n	1216	22⅞	22	22⅞	+⅝
SterlSft	1169	18⅝	18	18⅝	+⅜
FAusP n	1025	8⅞	8½	8⅞	+⅜
SFN pfA	1005	7⅜	7⅜	7⅜	

AMEX Stock Index

High	Low	Close	Ch'ge
267.91	266.62	267.89	+1.27

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Stocks Sharply Higher

Compiled by Our Staff From Dispatches

NEW YORK — Prices closed sharply higher Tuesday on the New York Stock Exchange in moderate trading, extending the gains of the previous session in a broad-based advance.

The Dow Jones industrial average, which jumped 28.54 points Monday, gained another 24.33 points to close at 1,835.49.

Advances led declines by more than 2-1.

Volume was about 131.7 million shares, up from 125.6 million on Monday.

The NYSE's composite index rose 1.57 point to 140.02.

The American Stock Exchange market value index gained 1.27 points to 267.89.

Dealers said that the market's gains were curbed in early trading by profit taking and trepidation over a potential sell-off sparked by computer-generated selling programs.

But stocks picked up steam late in the day, closing near the session's highs as buyers became more confident there would be no significant selling pressure, analysts said.

They added that stocks have gained some strength from a credit market rally that has pushed interest rates lower for several sessions.

But they said that although the latest decline in interest rates has bolstered confidence in the stock market, any enthusiasm would remain muted pending further indications of the U.S. economy's condition or the course of interest rates.

Retail sales figures to be released Wednesday and industrial production figures due out Friday were expected to show continuing sluggishness in the economy. Many economists believe that will give the Federal Reserve Board more incentive to push interest rates lower for economic stimulation.

Big Three industries led the actives, up 4½ to 28⅝. Paris-based L'Air Liquide said Tuesday that it would acquire Big Three for $29 a share or about $1.05 billion. L'Air Liquide's U.S. subsidiary was granted an option to buy 18.5 percent of Big Three's stock.

Auto stocks remained strong after receiving a boost Monday from an analyst who predicted that there would be a strong rise in earnings. Ford rose 2⅛ to 58⅜ and GM 2 to 73¾.

A spate of futures-related buy programs and support for International Business Machines, which gained 1⅜ to 132, aided the market, one trader said.

(AP, UPI, Reuters)

New Amsterdam High

Reuters

AMSTERDAM — The ANP-CBS index on Amsterdam Stock Exchange rose 3.3 points Tuesday to a new high of 296.6. Brokers said it has been boosted in recent weeks by reports of encouraging corporate results for the first half.

Unilever said Tuesday that it first-half profit increased a better-than-expected 24-percent over the 1984 period. Analysts said they expect the trend to continue, pushing stock prices even higher.

The previous record was set on July 11, when the index rose 1.5 points to 294.4.

SOCIETE GENERALE
$ US 100.000.000
FLOATING RATE NOTES
DUE JULY 1991

For the six months, July 28, 1986 to January 27, 1987, the rate of interest has been fixed at 6 3/4 % P.A.

The interest due on January 28, 1987 against coupon nr 11 will be $ US 172,50 and has been computed on the actual number of days elapsed (184) divided by 360.

THE PRINCIPAL PAYING AGENT
SOCIETE GENERALE
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LUXEMBOURG

(Continued on next left-hand page)

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NYSE highs/lows	P. 8	Interest rates	P. 7
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Dow Leaps 24.33; Story on Page 6

4 P.M. PRICES UP

INTERNATIONAL MANAGER

A New Corporate Culture: The Color of Status Is Green

By SHERRY BUCHANAN

International Herald Tribune

LONDON — As his colleagues were hurrying out the office doors last Friday evening, one investment banker with Robert Fleming, the British firm, strolled into the just-completed atrium of the bank's new building in the City of London to wait for a friend. There, in a miniature, albeit vertical, version of an English park, he gazed at the largest indoor ficus tree in Britain, the falling ivy, and the baby tears clustered like moss.

"It is better,' he observed, "to spend a few peaceful minutes surrounded by greenery than nervously pacing up and down the hall."

By all accounts, green plants have a calming effect on office workers. But, like impressive headquarters or executive suites, they have also become corporate status symbols. Greenery, corporate style, varies from a single potted fern in each office to elaborate atria that duplicate tropical jungles or Japanese gardens.

But sometimes the point is to hype workers up, not to calm them down.

"It is corporate one-upsmanship," explained Stephen Scrivens, a principal of Technical Landscapes Ltd., a British landscape design company. "British executives, for instance, see IBM's atrium in New York planted with bamboo trees. They come back and want bamboo." The 11,000-square-foot (1,022-square-meter) IBM Garden Plaza in midtown Manhattan is planted with 45-foot (13.72-meter) bamboo trees that the company expects to last 10 years.

One flamboyant British entrepreneur who, after making his fortune in the London property market, set up a travel agency, ordered a Hawaiian paradise complete with rock pools, white tropical peace lilies, devil's ivy hanging from the atrium's galleries and several kinds of palm trees. He relented on the parakeet when the landscape designer pointed out that they were messy.

According to interior-landscape architects, so-called open-plan offices did much to introduce green plants to the workplace. The idea was that a couple of shrubs might help compensate for the loss of privacy that formerly came with a solid wall or a glass partition.

"The concept of open space tends to be quite stark," said Terry Bond, the founder of Designed Interiorscapes in London. "It needs brightening."

LIKE OTHER status symbols, indoor gardens can be quite expensive. The greening of corporate offices can cost as much as a collection of paintings or sculptures.

Robert Fleming, for example, paid £100,000 ($148,000) to fill its new atrium with greenery from Florida. Maintenance, special lighting and air-conditioning for the plants are extra. Mr. Scrivens of Technical Landscapes estimates the interior plant market in London at £20 million a year.

But there is more to plants than corporate status. Interior designers say green calms people down. For one thing, plants breathe out oxygen — a plus in stuffy offices. One American study contends that office efficiency increases by 10 percent where plants are abundant.

Then there is the effect on the people who care for them. "In smaller offices, the secretarial staff is often assigned to look after plants," said Greville Arnold-Jenkins, a landscape architect in London. "Smaller businesses have found it increases their incentive to go to work."

According to some British medical studies, old people live longer when they tend plants and patients recover faster when they can see green.

Some landscape architects explain the propensity for office plants as a yearning to return to the primeval setting.

"We are animals that grew up in a green world," said Mr. Scrivens of Technical Landscapes.

Executives have become so used to greenery that managers

See PLANTS, Page 11

Liquide To Buy U.S. Firm

$1-Billion Bid For Big Three

Reuters

HOUSTON — L'Air Liquide of France, the world's largest producer of industrial gases, has reached an agreement to buy Big Three Industries Inc., a leading American industrial gas company, for $29 a share, or about $1.05 billion, the two companies announced Tuesday.

"The acquisition of Big Three will complement L'Air Liquide's existing industrial gas business in the United States and will enable L'Air Liquide to participate more fully in the future growth of United States industrial gas markets," the companies said.

But Wall Street analysts said the price was less than expected, and some said Big Three was worth more.

In recent quarters, Big Three has had problems with its oil-field equipment division, which has suffered from the worldwide slump in oil drilling.

The energy division, which accounts for 42 percent of sales and earnings, absorbed a writedown of $78.3 million last year, and analysts said L'Air Liquide was likely to sell it.

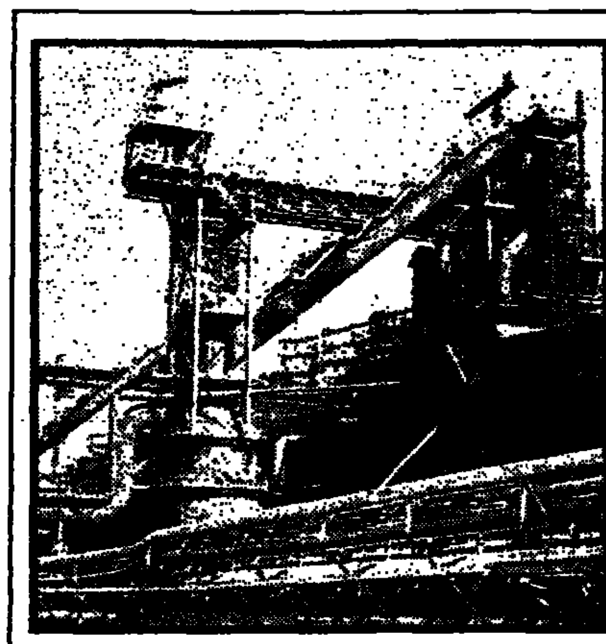
Last year, Big Three earned $14.5 million, or 38 cents a share, on revenues of $834 million. By comparison, 1984 profit totaled $56.7 million on sales of $775.7 million.

Big Three also sells welding equipment.

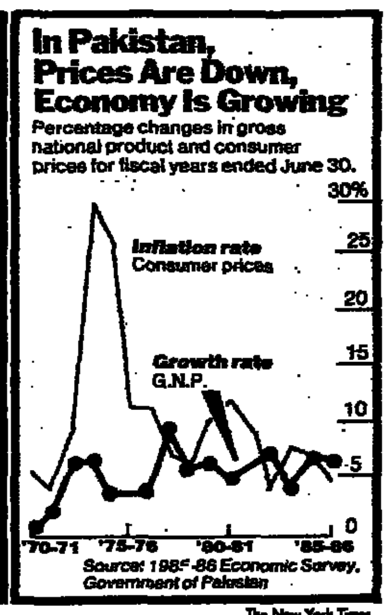
As part of the sales agreement, Big Three granted American Air Liquide Inc., L'Air Liquide's U.S. subsidiary, an option to buy 6.7 million Big Three shares, or about 18.5 percent of its stock, at $24.125 a share, the companies said.

The offer is subject to a minimum of 24.5 million Big Three shares being tendered, the companies said. Big Three has 36.3 million shares outstanding.

The news pushed Big Three's stock up $4.50 to $28.625 a share in active trading on the New York Stock Exchange.



A new steel mill in Karachi.



The New York Times

Politics Shadow Pakistan's Gains

By Steven R. Weisman

New York Times Service

KARACHI, Pakistan — With a brisk rate of industrial production and excellent harvests, Pakistan has in recent years achieved a growing economy that most analysts say is contributing heavily toward political stability.

Like many other developing countries, Pakistan also has begun increasing the role of the private sector in such industries as cement, fertilizer and sugar refining — bringing new confidence to Pakistani businessmen. In addition, as much as 49 percent of the shares of Pakistan International Airlines and other government-owned corporations are to be sold to the public.

"Our economy is basically in good shape," said Yusuf Zia, president of Zeb Engineering Ltd. and a supporter of the current government's policies. "Of course, businessmen are worried that we may get another socialist government. But I tell you, such a time will never come. The people are economically satisfied, and there is no reason why they should change their ideology."

Despite all the favorable trends, however, various analysts agree that major long-term difficulties threaten to undermine Pakistan's recent gains. The country remains heavily dependent on aid from the West, and other cushions, such as the nearly $3 billion in earnings from Pakistanis working in the Gulf, are certain to diminish soon because of the slowdown in the oil industry.

Economists also say that Pakistan is plagued by faltering power and transportation systems as well as poorly run health and education programs.

"All our indices are reassuring," said Mahbubul Haque, the nation's planning minister. "But we have many fundamental imbalances that will require courageous action. It is a disgrace, and a somewhat curious contrast, that the country with the highest growth rate in the region has the lowest literacy rates, the lowest health indicators and a crumbling infrastructure."

Perhaps the main uncertainty shadowing Pakistan's economy has been its turbulent political situation.

Experts agree that Pakistan, a country of 100 million people with a history of assassinations, wars, military coups and political upheavals since it gained independence in 1947, is about to go through another big test of strength.

Last Dec. 30, President Mohammed Zia ul-Haq, who seized power in a military coup in 1977, lifted martial law and guaranteed that the day-to-day running of the government would be in the hands of a Parliament elected in 1985. While keeping the title of army chief of staff, General Zia also restored many political and press freedoms, a step that led to the return from exile last April of the opposition leader, Benazir Bhutto.

Now Miss Bhutto, 33, the daughter of Prime Minister Zulfikar Ali Bhutto, who was overthrown and executed by General Zia's regime, hopes to generate a popular movement to topple the government.

Political experts say that the odds now are against Miss Bhutto, but most people acknowledge that she is enormously popular among the poor and that she may well become the leader of Pakistan one day.

Miss Bhutto studied politics and economics as an undergraduate at Harvard University and at Oxford. According to her associates, she believes in a heavily regulated free-enterprise system with major elements of socialism.

Businessmen are worried about Miss Bhutto for two reasons: They say the government is afraid of being accused by Miss Bhutto of catering to busi-

See PAKISTAN, Page 9

Abu Dhabi Tells Some Firms to Cut Oil Output

Compiled by Our Staff From Dispatches

TOKYO — Abu Dhabi has ordered at least some of the companies operating its oil fields to cut production by 40 percent in September from August levels, sources with the companies said Tuesday.

The order means that as many as 500,000 barrels a day will be cut from Abu Dhabi's current daily production of 1.1 million to 1.2 million barrels, the sources said.

The move is the first indication that the United Arab Emirates will attempt to abide by the production accord reached last week in Geneva by the Organization of Petroleum Exporting Countries.

On Monday, Saudi Arabia, Kuwait and Qatar took steps to trim their production in keeping with the OPEC agreement.

Abu Dhabi accounts for the largest share of production by the emirates, whose total output is estimated at 1.5 million to 1.6 million barrels a day.

So far, Dubai, the federation's other major oil producer, has not said whether it will cut output in line with the OPEC accord.

Under last week's accord, the 13-nation cartel agreed to reduce its output by about 3.5 million barrels a day in September and October by applying its 1984 quotas to all members except Iraq.

The United Arab Emirates would need to trim production about 40 percent, to 950,000 barrels a day, by Sept. 1.

The goal is to relieve the petroleum glut and boost prices, which had fallen from about $32 a barrel last November to $7 to $12 a barrel.

In Tuesday trading, petroleum prices gained about 35 cents in Europe and another 9 cents in New York.

The increase was attributed mainly to an Iraqi air attack on Iran's major offshore oil-loading terminal on Sirri Island.

The raid left up to three tankers ablaze and halted loading operations there, according to shipping sources in the Gulf.

But traders said prices got an added boost from the OPEC news.

In New York, West Texas Intermediate for September delivery rose to $15.80 a barrel, while North Sea Brent rose to $13.65.

(AP, Reuters)

■ Norway Output May Rise

Norway is likely to increase oil output in September when a new field in the North Sea begins production, a spokesman for the Norwegian Ministry of Oil and Energy said Tuesday, Agence France-Presse reported from Oslo.

The Ula field will produce 30,000 barrels a day for the first few months, rising to full capacity of 70,000 barrels a day.

Observers in Oslo expect the increase to bring a sharp reaction from OPEC, which has asked Norway to cut its output from 900,000 barrel a day to help raise prices.

GDP in France Grows by 2.3%

Reuters

PARIS — Strong internal demand boosted economic growth in the second quarter of the year, giving France a 2.3-percent growth rate for the 12 months to June, the national statistics institute, INSEE, said Tuesday.

Gross domestic product grew by 1.1 percent in the second quarter, after failing to grow at all in the first quarter. GDP measures the total value of a nation's goods and services but excludes income from foreign investments.

The annual GDP growth rate of 2.3 percent to June was broadly in line with the government's target of 2.5 percent growth this year and 3 percent in 1987. INSEE said growth was fueled by a 4.1-percent rise in total internal demand in the year to June compared with the previous year, and a 3.3-percent increase in household consumption. Exports, slowed by the falling dollar, grew just 0.3 percent over the same period.

Currency Rates

Cross Rates *Aug. 12*

	$	£	D.M.	F.F.	ItL.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.3335	3.466	112.49 *	34.60 *	0.1639 *	—	5.446 *	139.43 *	151.22 v
Brussels(a)	42.855	63.40	20.6985	6.3715	3.01 *	18.344	—	25.66	27.77 *
Frankfurt	2.0719	3.075	—	30.78 *	1.4535 x	88.745 *	4.883 *	23.995 *	1.341 *
London (b)	1.4845	—	3.0843	10.0263	2,113.50	3.4735	63.775	2.4898	229.82
Milan	1,425.20	2,113.90	687.90	211.80	—	610.60	33.34	852.65	9.227
New York(c)	—	0.6723 ≡	2.0775	6.758	1,428.00	2.3425	43.845	1.679	154.80
Paris	6.73	9.985	3.2499	—	4.728 x	2.884	15.704 *	4.0085	4.3598 *
Tokyo	153.75	228.70	74.69	23.00	10.88 *	66.36	348.51 *	92.98	—
Zurich	1.6748	2.4862	80.775 *	24.85 *	0.1174 *	71.655 *	3.9048 *	—	1.0826 *
1 ECU	1.0179	0.6861	2.109	6.8542	1,450.70	2.3767	43.4587	1.7083	157.228
1 SDR	1.20689	0.81276	2.50856	8.12237	1,712.73	2.8163	51.5388	2.0173	185.499

Closings in London and Zurich, fixings in other European centers. New York rates at 4 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (v) Units of 10,000 N.Q.: not quoted; N.A.: not available. (≡) To buy one pound: $U.S.1.4875

Other Dollar Values

Currency per U.S.$		Currency per U.S.$		Currency per U.S.$		Currency per U.S.$	
Argen. austral	0.96	Fin. markka	4.9165	Mex. peso	667.00	Soviet ruble	0.681
Austral. $	1.6589	Greek drac.	134.25	Norw. krone	7.375	Span. peseta	133.57
Austr. schill.	14.48	Hong Kong $	7.7965	Phil. peso	20.10	Swed. krona	6.9475
Belg. fin. fr.	43.12	Indian rupee	12.27	Port. escudo	145.55	Taiwan $	37.44
Brazil cruz.	14.91	Indo. rupiah	1,130.00	Saudi riyal	3.7535	Thai baht	26.055
Canadian $	1.3904	Irish £	0.7413	Sing. $	2.1625	Turkish lira	668.95
Chinese yuan	3.7036	Israeli shek.	1.4827	S. Afr. rand	2.5284	UAE dirham	3.6728
Danish krone	7.76	Kuwaiti dinar	0.2905	S. Kor. won	879.80	Venez. boliv.	19.63
Egypt. pound	1.35	Malay. ring.	2.6195				

£ Sterling: 1.1111 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *Aug. 12*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2 months	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
3 months	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6 months	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1 year	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Aug. 12*

	Close	Prev.
United States		
Discount Rate	6	6
Prime Rate	8	8
Broker Loan Rate	7½	7½
Federal Funds	6¼	6¼
Com Paper 30-179 days	5.81	6.06
3-month Treasury Bills	5.59	5.65
6-month Treasury Bills	5.57	5.68
CD's 30-59 days	5.80	5.90
CD's 60-89 days	5.70	5.90
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.50	4.50
One Month Interbank	4.65	4.70
3-month Interbank	4.65	4.65
6-month Interbank	4.70	4.70
France		
Intervention Rate	7	7
Call Money	7 1/16	7
One-month Interbank	7 1/16	7⅛
3-month Interbank	7⅛	7⅛
6-month Interbank	7⅛	7⅛
Britain		
Bank Base Rate	10	10
Call Money	10	10⅛
91-day Treasury Bill	9½	9 19/32
3-month Interbank	9 9/16	9⅝
Japan		
Discount Rate	3½	3½
Call Money	4 9/16	4 9/16
60-day Interbank	4⅝	4 11/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits *Aug. 12*

1 month	[illegible]
2 months	[illegible]
3 months	[illegible]
6 months	[illegible]
1 year	[illegible]

Source: Reuters.

U.S. Money Market Funds *Aug. 12*

Merrill Lynch Ready Assets
30 day average yield: 6.07
Telerate Interest Rate Index: 6.086

Source: Merrill Lynch, Telerate.

Gold

Aug. 12

	A.M.	P.M.	Ch'ge
Hong Kong	391.75	386.50	+ 4.75
Luxembourg	387.80	—	+ 4.80
Paris (12.5 kilo)	382.12	381.27	— 2.97
Zurich	384.50	384.50	— 5.00
London	384.10	384.00	— 4.00
New York	—	385.40	— 6.00

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Bundesbank Reportedly Is Ready to Cut Rates

By Allan Saunderson

Reuters

FRANKFURT — The Bundesbank is likely to make a further cut in the discount rate before its president, Karl Otto Pöhl, attends a meeting of the International Monetary Fund at the end of September in Washington, banking sources said Tuesday.

The 16-member council of the West Germany central bank is scheduled to meet Thursday. But the sources said that meeting would be devoted to a review of the economy and that a change in monetary policy was improbable.

Debate over the possibility of a rate cut has been highlighted by this week's visit by Paul A. Volcker, the U.S. Federal Reserve chairman, and reports that Mr. Volcker and Mr. Pöhl discussed coordinating such a reduction.

The New York Times quoted a senior West German official as saying that Mr. Volcker and Mr. Pöhl agreed over the weekend to consider a coordinated round of interest-rate cuts in September.

Banking sources here said that conditions for a rate cut in West Germany probably would be in place by mid-September. They added that the United States already is thought to be prepared to make the same move in order to boost growth.

Ulrich Ramm, an economist with Commerzbank AG, said that he thought interest rates would be reduced "in early autumn." "This would be a strategically better moment," he added.

The Bundesbank last cut the discount rate in March, to 3.5 percent. The Fed has reduced its rate twice since then.

International pressure on West Germany to cut rates was boosted Monday by a report from the Geneva-based United Nations Conference on Trade and Development that said global deflationary trends were the most pervasive threat to world prosperity.

The U.S. Treasury secretary, James A. Baker 3d, repeated warnings over the weekend that the beneficial impact of the dollar's fall on the U.S. trade deficit was modified by the refusal of other industrial nations to boost their economies.

But banking sources said that Mr. Volcker and Mr. Pöhl agreed Sunday to try to calm the vehemence of the trans-Atlantic debate.

Sources said that technically, several of the reasons given by the Bundesbank for not participating in the two previous U.S. rate cuts are diminishing in significance.

Under upward pressure from the falling dollar, the Deutsche mark had moved strongly higher in the European Monetary System and was no longer so soft — as in the weeks immediately following the April 6 realignment — that it posed the danger of breaching its lower intervention rate against the French franc.

Though central bank money stock, the Bundesbank's main measure of money supply, accelerated to 6.7 percent in July from June's 6.4 percent, economists said above-target growth would abate as cash in circulation fell at the end of the summer.

Argentina Increases Interest, Puts Price Ceilings on Food

Reuters

BUENOS AIRES — Argentina is attempting to smother a resurgence of inflation by increasing interest rates and setting new price ceilings for food.

The actions follow the government's 3.22-percent devaluation of the austral on Monday.

The devaluation was the second largest of the 12 carried out since the launching of an anti-inflation program, known as the Austral Plan, in June 1985.

The plan was designed to keep down inflation. But the government recently reported that inflation in July was 6.8 percent.

Jorge Elorza, adviser to Economy Minister Juan Sourrouille, said Monday that the government did not expect big exchange-rate adjustments in the future.

"This modification aims at maintaining the exchange parity at adequate levels," he said of the latest devaluation.

The central bank also raised short-term interest rates to 4.5 percent from 3 percent.

In addition, government inspections at stores and supermarkets will be carried out to make sure new food price ceilings are not being exceeded, officials said.

They added that the new price ceilings for food had not been completely worked out but would include a ceiling on the price of beef at between 15 percent and 18 percent above the current price.

Reaction to the new measures was swift, with prices on the Buenos Aires Stock Exchange losing 5.2 percent in the first session after the new economic measures were announced.

Industrialists feared the government measures would slow growth and tighten credit.

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Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
17⅝	5½	ColumS s			4	461	14⅛	14⅛	14½	
16½	12¾	ColSv pf				90	14⅝	14	14⅝	+ ⅛
29⅜	26½	CSO pf	3.45	12.1		2	28⅝	28⅝	28⅝	— ⅛
118½	107½	CSO pf o	15.25	13.0		30z	117½	117½	117½	+ ¼
65½	41	Combin	2.24	3.8	10	152	59	58⅝	58⅝	
34⅝	23¼	CmbEn	1.00	3.5		271	28⅝	28⅛	28⅝	+ ⅛
25	11⅞	Comds s	.16	.8	11	2436	20¼	19⅞	20	+1¼
22½	12	CmMtl s	.32	1.6	12	41	19⅝	19½	19⅝	+ ⅛
11¾	4⅝	Comdre				2824	6½	5⅝	6½	+ ⅞
35⅞	27	CmwE	3.00	9.1	7	9745	33⅝	32⅝	33	+ ⅛
22¼	15⅞	CwE pf	1.90	9.7		77	19⅝	19½	19½	
23¼	16⅞	CwE pf	2.00	9.7		26	20⅝	20⅜	20⅝	+ ⅛
103½	83⅝	CwE pfB	8.40	8.9		33180z	94⅝	94	94⅝	+1
26⅝	23⅝	CwE pf	2.37	9.3		1	25½	25½	25½	+ ¼
27⅞	25	CwE pf	2.87	10.6		11	27⅛	27	27⅛	+ ⅛
43½	26¼	ComES	2.72	6.4	10	34	43⅛	42½	42⅞	— ⅛
40⅝	27⅝	Comsat	1.20	3.7		606	33⅝	32⅝	32⅞	— ⅜
34	22	CPsyc	.32	.9	21	1519	34	33⅝	33⅞	+ ⅜
18⅝	8¼	Compaq			12	3522	15	14⅞	14⅞	+ ⅞
28⅞	17½	Compgr	.60	3.5	19	73	17½	17	17¼	— ⅛
39⅞	19⅝	CompSc			21	339	35	34½	35	+ ⅛
18⅝	9½	Cptvsn				1552	13⅜	12⅝	13⅛	+ ⅜
62	34	ConAgr	1.00	1.7	19	247	58	57⅜	58	+ ¾
26½	17	ConnE	1.68	6.6	14	20	25⅝	25⅜	25⅝	
23⅝	14⅝	CnnNG s	1.30	5.7	14	26	23	22⅝	23	+ ⅛
18	11⅛	Conrac	.40b	2.4	14	45	15⅜	15	15¼	+ ⅛
50½	32½	ConsEd	2.68	5.3	12	1119	50⅝	50	50⅝	
60½	43	CnsE pf	4.65	8.0		410z	58	57	58	+1½
59½	46	CnsE pf	5.00	8.6		9	58⅝	58	58⅝	— ⅛
34½	29½	CnsFrt s	.82	2.7	13	1250	30	29⅝	30	[illegible]
31⅞	19⅝	CnsNG s	1.32	4.4	21	377	28⅝	28⅛	28⅝	+ ⅝
23⅝	4⅝	CnStor s			67	1884	19⅝	19⅛	19⅝	+1⅛

New South Wales Quits Harrah's Casino Accord

United Press International

SYDNEY — New South Wales canceled an interim contract Tuesday with Harrah's to build and operate the world's biggest casino in Sydney because of allegations linking the American casino company with organized crime figures.

The state government had signed a 45-day agreement in June with Harrah's and Australian builder Hooker Corp. to construct a $366-million casino on Darling Harbor in time for Australia's bicentennial in 1988.

But after the agreement was signed, the state learned that Harrah's was under investigation by the U.S. Federal Bureau of Investigation and New Jersey gaming control authorities for allegedly using organized crime figures to arrange transactions with the Teamsters union.

Peter Brown, a lawyer for Harrah's, responded that the allegations were not "supportable by credible evidence." Harrah's also offered to withdraw if the allegations were proved.

A New South Wales police board investigation also turned up evidence of wrongdoing by George Herscu, president of Hooker. In 1983 he pleaded guilty to giving secret commissions to officials of the Builders Laborers Federation, a union now decertified by Australia.

The state decided to revoke the contract and call for fresh bids after a review Tuesday of the final police board report.

NYSE Highs-Lows

NEW HIGHS 71

Adams Exp, AmSLFla pf, BkBoston s, CarpPL pfA, Clicorp, DuqLt 210pf, FPL Grp, FordMot s, IRT Props, Kentcky Ut, Merck s, NordRsc s, PaPL 450pf, Poltich pfB, QuestarCp, Squibb Corp, UnvMtchbox n, WolkinJhn, Alleg Pw, AmWatrWk s, BankerTr pf, Carter Wall, ConEdisn, DuqLt 275pr, Fairchld pf, GEICO, IpalcoEnt, Lehman Co, Mobil, OgdenCp, PhEl 775pf, Potom Elec, RepubNY s, Tex Util, UtahPL, WiscEP, Amer Can, AtlCity El, BigThree, CentSo West, CromptKn s, Enersen, FederalCo s, GenRecorp s, KDI Co, MarshMcl s, MorganJP, OwensCrnl, PhilaSub, PotEl 244pf, SallieMae, Tonka s, WalterJim s, Wis PubSv, Am Cyan, AVEMCO s, BrunoFer s, Chesapeake, Curtiss Wri, ExCello, FedPapBd, GaPw 772pf, KanPwLt, Mead Corp, NevP 195pf, PaPL 440pf, Potlatch, PacrR Cem, SeaCntLd pf, Union Elec, WasteMot s

NEW LOWS 24

Acme Clev, Christiana, EquitecFn, JoyMfg, ScieAtl, Wean Unit, ApachePt wt, Compugr, GIfSU dep pf, LeslieFay n, TexETr adj p, WnUn 490pf, BkAm ancl pf, DataDesign, IntMinCh, MiltonRoy, USX 1075pf, WnUn 4pf, vlBekerInd p, Enserch dp pf, IntMinr pfA, Norstr adj p, UtdMerMfr, WienersCp

BUSINESS ROUNDUP

Veba Profit Rises 2% Despite 17% Sales Drop

Reuters

DUSSELDORF — Veba AG, the West German energy, chemicals and trading concern, said Tuesday that consolidated group net profit rose 2 percent in the first half of this year, to 303 million Deutsche marks ($147.8 million) from 295 million DM a year earlier.

First-half sales totaled 20.58 billion DM, down 17 percent from 24.56 DM billion in the year-earlier period.

Veba said the first-half results were provisional.

Analysts said that they had anticipated the drop in sales, which the company attributed partly to the fall in prices for crude oil and related products and to the fall of the dollar against the Deutsche mark. International energy transactions are usually valued in dollars.

Veba said earlier this year that for 1986 it expected to match last year's results, when consolidated world group net rose 31 percent, to 766 million DM from 584 million DM in 1984.

Despite the decline in sales, Veba said that in volume terms, sales had been satisfactory during the first half.

Veba's oil-product sales rose 4.8 percent, to 7 million metric tons (7.7 short tons). Veba said this rise was almost exclusively because of strong growth in the light-heating-oil sector, spurred by lower prices.

Veba said it was satisfied with the first-half profit figures and it emphasized that it had strong results not only in chemicals and the electricity business but also in trading and transport.

Boesky Raises Republic Stake

Reuters

WASHINGTON — A New York investor, Ivan F. Boesky, and companies he controls have told the U.S. Securities and Exchange Commission that they have acquired 2,448,400 shares of Republic Airlines Inc., or 5.6 percent of its total common stock outstanding. Mr. Boesky said the purchases were made "in connection with merger arbitrage and other investment activities."

Kuwait Sets Plan To Reschedule Debt From Crash

Reuters

KUWAIT — Kuwait has unveiled a plan to reschedule crippling local debts caused by a stock market crash in 1982. It also pledged to protect domestic banks in their dealings at home and abroad.

Finance Minister Jassem al-Kharafi, quoted Monday by the Kuwait News Agency, said debts would be rescheduled to ensure "the right of debtors and their families to a decent and dignified living" while protecting the "rights of shareholders and depositors as well."

Mr. Kharafi said loan repayments will be rescheduled according to borrowers' assets, which will be mortgaged with the creditor banks. Debtors will be eligible for interest-free 10-year loans equal to the value of their assets mortgaged.

The crash of the official bourse and unofficial Souk al-Manakh stock markets left $95 billion of debt, much of which is still owed.

Unilever Says Pretax Profit Climbed 24% in 2d Quarter

Reuters

LONDON — Unilever said Tuesday that pretax profit in the second quarter of this year rose 24 percent to £295 million ($436.6 million) from £237 million a year earlier.

Second-quarter sales for the Anglo-Dutch consumer-products group declined 2 percent, to £4.09 billion from £4.17 billion.

On a per-share basis, second-quarter profit rose to 41½ pence a share, from 32.87 pence a year earlier.

Analysts said the results were in line with market expectations of around £250 million to £280 million pretax profit.

For the first half, Unilever said pretax profit rose 18 percent to £513 million from £433 million a year earlier.

Sales declined 7.5 percent, to £7.86 billion from £8.49 billion. Per-share profit totaled 73.02 pence, up from 58.47 pence.

On the London Stock Exchange, Unilever shares closed at 1,810 pence Tuesday, up from 1,765 pence Monday. On the Amsterdam Stock Exchange, Unilever jumped 12 guilders ($5.22) on publication of the results but ended up only 6.50 guilders, at 512 guilders.

Unilever said business improved in most countries where it operates and the company expressed confidence for 1986 as a whole.

However, Unilever cautioned that the first-half rate of profit growth is unlikely to be maintained in the second half.

Moreover, results in the longer term could be hurt by exchange-rate movements, particularly when expressed in guilders.

Unilever reported an 11-percent rise profits for its European operations, reflecting gains from most products, especially ice cream and tea.

The group also reported increased profits from most of its activities in North America. Lever Bros. Co., the group's U.S. subsidiary, achieved further substantial volume growth.

Elsewhere, consumer products grew strongly in almost all areas.

Armtech Stock Trading Resumes in Australia

Reuters

ADELAIDE, Australia — The Adelaide Stock Exchange said Tuesday that it has reinstated trading in shares of Armtech Ltd. after the company answered queries on a 350-million-Australian-dollar ($261-million) arms contract.

Armtech announced last week a contract with a Hong Kong trading house, Greenhorn Ltd., to supply an unnamed European buyer with assault rifles. The exchange suspended Armtech shares on Friday.

Loew's Lifts Stake in CBS To Near 25%

By Peter J. Boyer
New York Times Service

NEW YORK — Loew's Corp., the tobacco-product and hotels group that is the largest shareholder in CBS Inc., has increased its stake in the company to almost 25 percent.

The move raised new questions about future control of the network at a time when it is struggling against dwindling revenues and its weakened standing in entertainment and news ratings.

Gene Jankowski, president of the CBS Broadcast Group, said that speculation about Loew's and its chairman, Laurence A. Tisch, had become a major distraction to CBS management.

Monday's acquisition brought the Loew's stake in CBS to just under 25 percent. Mr. Tisch, chairman of Loew's and a member of the network's board, has indicated to CBS that Loew's would stop acquiring the company's shares when it held 25 percent. But he has declined requests by the CBS board to sign an agreement binding him to that level of share ownership.

The transaction — involving roughly 550,000 shares bought at $135 per share — brought Mr. Tisch's stake in CBS to 5,831,721 shares, or 24.91 percent of CBS stock. This makes Loew's by far the largest shareholder.

Loew's executives did not return phone calls seeking comment on the latest transaction.

Thomas H. Wyman, chairman of CBS, said that Loew's latest purchase was "completely within the terms of understanding which we had originally."

The 25-percent figure has some significance because, as one executive close to the board put it, "beyond that, it's a question of who's controlling the company."

In addition, Mr. Wyman and other network executives have "parachute" clauses in their contracts, triggering various benefits to be paid to them when an outside individual acquires 25 percent of CBS's voting stock.

When Loew's bought into CBS late last year, after the network had fought off a takeover attempt by Ted Turner, the Atlanta broadcaster, Mr. Tisch let it be known that he wanted the latitude to acquire as much as 25 percent of the company's stock.

Loew's investment was welcomed by CBS management, and Mr. Tisch was invited to join its board, which he did in November.

BUSINESS PEOPLE

Austria Names Sekyra to Head OIAG

Compiled by Our Staff From Dispatches

VIENNA — Austria has chosen the head of two paper-products companies to rescue its state holding company from huge losses.

Hugo Michael Sekyra, 45, will take over Oct. 1 at Oesterreichische Industrieverwaltungs AG, or OIAG. OIAG last year had losses totaling 12.5 billion schillings ($860 million).

"The concern is in a crisis and things are getting worse," he said at a news conference Monday after his appointment as chairman of the organization's management board.

Mr. Sekyra's predecessor, Oskar Grünwald, was demoted to OIAG board member, responsible for finance and auditing.

Mr. Sekyra had been director-general of Papierfabrik Laakirchen AG and Bunzl & Biach AG.

He told Reuters later that if he failed, his career in management would be over. "There's no going back. If everything goes wrong, then my career is over."

Losses run up by Austria's nationalized companies have grown alarmingly in recent years as previous Socialist-led governments gave priority to jobs over profits. The policy gave Austria one of Europe's lowest unemployment rates throughout the 1970s and early 1980s.

When losses at Voest-Alpine AG, the nation's biggest industrial and trading conglomerate and OIAG's main subsidiary, were reported to have swelled from 2.48 billion schillings for 1984 to 11.75 billion last year, the government decided to shake up the holding company.

Chancellor Franz Vranitzky, the Socialist ex-banker who took over in June, has put more stress on efficient management than previous leaders.

Allegheny International Inc. has named Oliver S. Travers Jr., the head of its consumer division, as its new chairman and chief executive. The diversified Pittsburgh company faces an inquiry by the U.S. Securities and Exchange Commission, as well as lawsuits from stockholders, charging that the company and its board had made reckless decisions. On Friday, Robert J. Buckley resigned from the top job after telling the board that recent publicity about his allegedly extravagant ways had made it difficult for him to be an effective leader, according to a letter sent to shareholders by the directors. Mr. Buckley was not immediately available for comment.

Orlane named Patrick Lefeubvre president of Orlane, the French perfume and cosmetics company. Mr. Lefeubvre, 54, had been president of Estee Lauder Inc.'s French unit since 1976.

London Interstate Bank Ltd., a subsidiary of Sparekassen SDS, Scandinavia's largest savings bank, announced the appointment of Ole Bruun, 45, a currency expert and investment adviser, to head its newly formed Private Banking Department, effective Sept. 1. Mr. Bruun had previously been deputy director at Privatbanken Luxembourg.

Tiger International Inc. said Stephen M. Wolf, president and chief executive of Republic Airlines Inc., has been named chairman, president and chief executive of Tiger's main unit, Flying Tiger Line. Republic is merging into NWA Inc. Tiger International's chairman, Robert P. Jensen, has also been chairman and chief executive of Flying Tiger. Lewis Jordan recently resigned as president of the unit.

Lundberg Survey Inc. has named Jan Christian Lundberg as president and chief executive of the oil-industry newsletter and survey company, based in California. He is the son of Dan Lundberg, the survey's founder, who died Aug. 3.

Central Soya Co. of Fort Wayne, Indiana, has named David H. Swanson, a senior vice president and president of the trade and financial-services group at Continental Grain Co., as president and chief executive. Mr. Swanson replaces Stanley P. Gold, the agribusiness company's current president, who will become chairman.

Hazeltine Corp. said its president, Sal J. Nuzzo, has been named chairman and remains chief executive. As chairman he succeeds Robert H. Clark Jr., who remains on the board, it said. The company said Herman A. Michelson has been named president and chief operating officer.

Litton Industries of Beverly Hills, California, has named a senior vice president, Roland O. Peterson, to be group executive of its Components and Industrial Products sector, replacing Arnold R. Kaufman, who is retiring. Alton J. Brann, a Litton vice president and president of the company's Guidance and Control Systems division in Woodland Hills, California, will succeed Mr. Peterson as group executive of the Navigation, Guidance and Control System's group.

(NYT, Reuters, IHT)

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COMPANY NOTES

Armco Inc. said it will increase its prices for flat-rolled steel by 3 percent, following the lead of Inland Steel Co., Bethlehem Steel Corp. and National Steel Corp. The new rate will take effect Sept. 1.

Bausch & Lomb Inc. has agreed to form a 50-50 joint venture with Beijing 608 Factory to make and market contact lenses and solutions in China. Production is expected to begin in the first quarter of 1987, with sales starting in the second quarter.

Burroughs Corp. said it is introducing software applications that will allow its B-25 work stations to use software produced by competitor International Business Machines Corp. "off the shelf." It said it is also introducing new windowing capabilities for the work stations and software that gives Burroughs office automation products access to IBM's Disoss mainframe-based office automation system.

Daimler-Benz AG gave more details about its new 1.8-billion-Deutsche-mark ($878-million) car plant, announced last week, saying production is likely to start in 1990 with an initial daily output of 100 Mercedes cars. Output will eventually rise to 375 a day, or about 100,000 cars a year.

Lonrho PLC, the diversified British company, said a group of American investors had raised their combined stake in the company to just over 9 percent. The investors are led by Mutual Shares Corp., a New York investment firm, and include Mutual Qualified Income Fund Inc., Mutual Beacon Inc. and Heine Family Fund Inc.

Nippon Kokan KK said it and Mitsui & Co. will buy 49 percent of the Brazilian steelmaker Ferro Rigas Assofun SA for about 800 million yen ($5.23 million). Each will hold 24.5 percent.

NWA Inc., parent of Northwest Airlines, said it has completed its $884-million purchase of Republic Airlines Inc., becoming the third-largest U.S. carrier. Northwest and Republic will continue to operate their present flight schedules until Oct. 1, when their operations will be combined.

Swire Pacific Ltd. said BICC PLC, a British construction concern, has acquired a 50-percent stake in Swire Haden Ltd. for £44 million ($65 million) from Swire's former partner, Haden Group PLC. Swire said it will retain its 50-percent interest but the venture will likely change its name. Swire Haden was set up in Hong Kong last year to undertake construction-engineering contracts there and in Macao and China.

Turner & Newall PLC, whose diversified businesses include an auto-components unit, said it was raising its hostile bid for AE PLC to £251 million ($371 million) from around £200 million, but AE rejected the offer as inadequate. AE makes precision parts for vehicles and engines.

Wickes Cos. said it is beginning a $74-a-share offer for Owens-Corning Fiberglas Corp., the big building-products maker, totaling about $2.1 billion. A $70-a-share bid last week by Wickes, which is primarily involved in lumber, building supplies, home-improvement centers and furniture, received a cool reception. Separately, the parent of Builders Emporium said it holds 8.5 percent of Owens-Corning.

PAKISTAN: *Political Situation Overshadows Economic Gains*

(Continued from first finance page)

ness interests and has therefore slowed the pace of reopening the economy to the private sector. They also say her campaign has led to fears about worker layoffs that could result if "sick industries" are sold to the public.

Miss Bhutto and her aides note that most Pakistanis remain poor and illiterate, and they say there is widespread economic dissatisfaction.

According to the Planning Ministry, however, the country's economic health is improving. Pakistan's $30-billion economy has grown at the rate of 7 percent in the last few years, with inflation at only about 5 percent. Exports have increased, and this year there were bumper wheat and cotton crops. Half of Pakistan's industry depends on cotton.

At the time of independence and partition from India in 1947, Pakistan had a lower per capita income than its neighbor. Today its per capita income is estimated at about $330, compared with $260 for India.

Economists say the reason for Pakistan's growth is that it made fundamentally different development choices. While India sought self-sufficiency by building heavy industries such as railways, steel mills and coal mines, Pakistan invested in agriculture and lighter industries such as textiles. As a result, although today Pakistan is ahead of India in growth, it is behind India in self-sufficiency.

Pakistan's first steel mill opened only in 1984. Twenty percent of its total budget comes from foreign aid, and multinational corporations play a big role in development. In addition, a chronic trade imbalance has led to significant public borrowing.

Pakistan has benefited particularly since the Soviet military intervention in Afghanistan in 1979 because Washington saw Pakistan as a "front-line state" against communism. In 1981 the Reagan administration awarded the country a $3.2-billion program in economic and military aid, which it intends to renew with $4.02 billion in aid next year.

Meanwhile, Western economists praise the government of Prime Minister Mohammad Khan Junejo for trying to redress some major inequities and embarking on private sector-oriented growth.

The government also has won praise for trying to cut subsidies, increase charges for railroads, electricity and gas and increase import charges — all to raise money for long-overdue investment in literacy and health programs.

Although Pakistan still has one of the lowest education spending rates in the developing world, outlays for education, health and rural development have increased sharply.

But government officials acknowledge certain problems in following this course. They say that the tax increases have stirred resentment among voters that Miss Bhutto has been able to exploit.

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(Continued From Back Page)

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Fund	Currency	Price
AL MAL MANAGEMENT		
-(w) Al-Mal Trust, S.A.	$	237.95
BANK JULIUS BAER & CO. Ltd.		
-(d) Baerbond	SF	897.45
-(d) Conbar	SF	1426.00
-(d) Equibaer America	$	1271.00
-(d) Equibaer Europe	SF	1536.00
-(d) Equibaer Pacific	SF	1372.00
-(d) Grobar	SF	1091.00
-(d) Stockbar	SF	1771.00
BAII MULTICURRENCY		
-(r) Multicurrency US$	$	1100.59
-(r) Multicurrency Ecu	ECU	1075.54
-(r) Multicurrency Yen	YEN	200,263.00
BNP INTERFUNDS		
-(w) Interbond Fund	$	165.26
-(w) Intercurrency US$	$	10.50*
-(w) Intercurrency DM	DM	30.41*
-(w) Intercurrency Sterling	£	18.09*
-(w) Interequity Pacific Offer	$	16.35
-(w) Interequity N. Amer. Offer	$	10.87
BANQUE INDOSUEZ		
-(d) Asian Growth Fund	$	18.14
-(w) Diverbond	SF	87.40
-(w) FIF-America	$	19.36
-(w) FIF-Europe	$	23.70
-(w) FIF-International	$	15.24
-(w) FIF-Pacific	$	28.94
-(d) Indosuez Multibonds A	$	131.68
-(d) Indosuez Multibonds B	$	229.81
-(d) Indosuez USD (M.M.F)	$	1088.82
-(w) IPNA-3	$	
BRITANNIA, POB 271, St. Helier, Jersey		
-(w) Brit.Dollar Income	$	0.911
-(w) Brit.$ Manag.Curr.	$	12.40*
-(d) Brit. Intl.$ Manag.Portf.	$	1.505
-(d) Brit. Intl.£ Manag.Portf.	£	151.2
-(w) Brit. Am. Inc. & Fd Ltd.	$	1.229*
-(w) Brit.Gold Fund	$	0.654
-(w) Brit.Manag.Currency	£	17.20
-(d) Brit. Japan Dir Perf. Fd.	$	2.511
-(w) Brit.Jersey Gilt Fund	£	0.223
-(d) Brit. Okagan Glob.$	$	11.54
-(d) Brit. World Leis. Fund	$	1.487
-(d) Brit. World Techn. Fund	$	0.896
BROADGATE INTERNATIONAL FUND		
-(d) $ Money Market	$	10.52
-(d) Non-$ Money Market	DM	26.06
-(w) $ Bond	$	11.10
-(w) Non-$ Bond	DM	27.61
-(w) Global Equity	$	12.28
-(w) Global Bond	$	10.22
-(w) Global Bond & Equity	$	10.07
CAPITAL INTERNATIONAL		
-(w) Capital Int'l Fund	$	59.25
-(w) Capital Italia SA	$	31.97
CITICORP INVESTMENT BANK (Lux.) POB 1373 Luxembourg Tel. 477.95.71		
(d) Citinvest Ecu	ECU	1099.87
(d) Citinvest Liquidity	$	1062.06
(d) Citinvest Manag. Growth	$	1023.56
CREDIT SUISSE (ISSUE PRICES)		
-(d) Actions Suisses	SF	472.00
-(d/s15u) Bond Valor Swf	SF	108.60
-(d) Bond Valor D-mark	DM	113.50
-(d) Bond Valor US-DOLLAR	$	127.43
-(d) Bond Valor £ Sterling	£	107.61
-(d) Bond Valor Yen	Yen	11,039.00
-(d) Convert Valor Swf	SF	139.80
-(d) Convert Valor US-DOLLR	$	151.58
-(d) Canasec	SF	564.00
-(d) CS Fonds-Bonds	SF	78.00
-(d) CS Fonds-Int'l	SF	119.50
-(d) CS Gold Valor	$	98.98
-(d) CS Money Market Fund	$	1158.26
-(d) CS Money Market Fund	DM	1092.62
-(d) CS Money Market Fund	£	1124.31
-(d) CS Money Market Fd Yen	Y	100776.00
-(d) Energie-Valor	SF	141.25
-(d/s15ud) Ussec	SF	746.00
-(d) Europa-Valor	SF	185.50
-(d) Pacific -Valor	SF	198.50
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-(w) Finsbury Grou Ltd.	$	145.66
-(m) Winchester Diversified	$	22.84*
-(m) Winchester Financial Ltd.	$	8.69
-(m) Winchester Frontier	$	146.11
-(w) Winchester Holdings	FF	114.88
	$	12.99
-(m) Winchester Recovery Ltd.	$	107.68
-(w) Worldwide Securities	$	66.22
-(w) Worldwide Special	$	2427.30
DIT INVESTMENT FFM		
-+(d) Concentra	DM	38.46
-+(d) Int'l Rentenfond	DM	82.12
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@(d) Inc.: Bid $ 13.33 Offer	$	13.750*
@(d) Ca.: Bid $ 15.81 Offer	$	16.304
INTERNATIONAL INCOME FUND		
-(d) Short Term 'A' (Accum)	$	1.5052
-(d) Short Term 'A' (Distr)	$	.9993*
-(d) Short Term 'B' (Accum)	$	1.5002
-(d) Short Term 'B' (Distr)	$	1.0765*
-(w) Long Term	$	28.92
F&C MGMT. LTD. INV. ADVISERS 1, Laurence Pountry Hill, EC4. 01-623-4680		
-(w) F&C Atlantic	$	15.63
-(w) F&C European	$	26.48
-(w) F&C Oriental	$	47.57
FIDELITY POB 670, Hamilton Bermuda		
-(m) Fid. Amer. Val.II Com.	$	57.46
-(m) Fid. Amer. Val.II Cum.Pref.	$	102.26
-(m) Fid. Amer. Val.III Com.	$	18.91
-(m) Fid. Amer. Val.III Cum Pref.	$	102.45
-(d) Fidelity Amer. Assets	$	97.29
-(d) Fidelity Australia Fund	$	12.48
-(d) Fidelity Discovery Fund	$	12.15
-(d) Fidelity Dir. Svgs.Tr.	$	124.42
-(d) Fidelity Far East Fund	$	42.54
-(d) Fidelity Int'l. Fund S/S	$	11.60
-(d) Fidelity Orient Fund	$	41.42
-(d) Fidelity Frontier Fund	$	17.27
-(d) Fidelity Pacific Fund	$	232.12
-(d) Fidelity Spcl. Growth Fd.	$	23.91
-(d) Fidelity World Fund	$	34.04
FORBES PO 887 GRAND CAYMAN London Agent 01-839-3013		
-(w) Dollar Income	$	7.61
-(w) Forbes High Inc. Gilt Fd.	£	94.40*
-(w) Gold Income	$	8.97
-(w) Gold Appreciation	$	5.23
-(m) Strategic Trading	$	1.41
GEFINOR FUNDS.		
-(w) East Investment Fund	$	680.45
-(w) Scottish World Fund	£	179.72
-(w) State St. American	$	196.85
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GLOBAL ASSET MANAGEMENT CORP. PB 119, St Peter Port, Guernsey, 0481-28715		
-(w) FuturGAM S.A.	$	142.83
-(w) GAM Arbitrage Inc.	$	177.64
-(w) GAMerica Inc	$	199.25
-(w) GAM Australia Inc.	$	117.19
-(w) GAM Boston Inc	$	137.28
-(w) GAM Ermitage	$	20.80
-(w) GAM Ermitage Int. Inc.	$	10.46
-(w) GAM Franc-val	SF	145.77
-(w) GAM France Inc	FF	988.68
-(w) GAM Global Fund	$	101.96
-(w) GAM Hong Kong Inc.	$	108.11
-(w) GAM International Inc.	$	192.45
-(w) GAM Japan Inc.	$	242.87
-(w) GAM North America Inc.	$	143.42
-(w) GAM N.Am. Unit Trust Inc.	p	121.60*
-(w) GAM N.Am. Unit Trust Accum.	p	128.20
-(w) GAM Pacific Inc.	$	248.06
-(w) GAM Pens. & Char. Worldw.	p	153.50
-(w) GAM Pens. & Char. U.K. Fd.	p	125.20
-(w) GAMrint	$	119.30
-(w) GAM Singapore/Malay Inc.	$	90.89
-(w) GAM Sterl & Intl Unit Trust		212.75
-(w) GAM Tyche S.A. Class A	$	146.74
-(w) GAMtrends Inc.	$	115.30
-(w) GAM U.S. Inc.	$	099.99
-(w) GAMut Inc.	$	103.00
-(w) GAM Worldwide Inc.	$	265.89
-(w) GSAM Composite Inc.	$	130.83
-(w) GSAM Int. Inc. U.S Ord.	$	121.38*
-(w) GSAM Interest Inc. U.S Spe.	$	112.57*
-(w) GSAM Interest Inc.	SF	104.90*
-(w) GSAM Interest Inc.	Yen	10,758*
-(w) GSAM Interest Inc.	DM	104.77*
-(w) GSAM Interest Inc.	£	110.95*
-(w) GSAM Interest Inc.	Ff	1,007.35
G.T. MANAGEMENT (UK) Ltd.		
-(d) G.T. Berry Japan Fund	$	20.82
-(r) G.T. Applied Science	$	14.65
-(d) G.T. Asean H.K. Gwth.Fd.	$	15.35
-(d) G.T. Asia Fund	$	7.37
-(d) G.T. Australia Fund	$	23.43*
-(d) G.T. Europe Fund	$	27.86
-(w) G.T. Euro. Small Cos. Fund	$	23.86
-(r) G.T. Dollar Fund	$	18.59
-(d) G.T. Bond Fund	$	15.57
-(d) G.T. Global Technology Fd.	$	16.49
-(d) G.T. Honshu Pathfinder	$	57.16
-(d) G.T. Investment Fund	$	31.09
-(w) G.T. Japan Sml Co.Fd	$	80.98
-(r) G.T. Technology Fund	$	24.70
-(d) G.T. South China Fund	$	14.69
HILL SAMUEL INVEST. MGMT. INTL. S.A. Jersey, P.O. Box 63, Tel 0534 76029 Berne, P.O. Box 2622, Tel 4131 224051		
-(d) Crossbow (Far East)	SF	11.86
-(d) CSF (Balanced)	SF	27.27
-(d) European Equity Fund	DM	15.60
-(d) Intal. Bond Fund	$	11.57*
-(d) Int. Currency U.S.	$	28.16
-(d) ITF Fd (Technology)	$	17.28
-(d) O'Seas Fd (N. AMERICA)	$	36.73
JARDINE FLEMING, POB 70 GPO Hg Kg		
-(r) J.F Currency&Bond	$	17.27
-(r) J.F Hong Kong Trust	$	42.88
-(r) J.F Pacific Income Trust	Y	55.10
-(r) J.F Japan Trust	Y	7408
-(r) J.F Japan Technology	Y	25,094
-(r) J.F Pacific Sec.S.(Acc)	$	16.35
LLOYDS BANK PLC, POB 438, Geneva 11		
-+(w) Lloyds Int'l Dollar	$	221.00
-+(w) Lloyds Int'l Europe	SF	143.60
-+(w) Lloyds Int'l Growth	SF	186.50
-+(w) Lloyds Int'l Income	SF	298.00
-+(w) Lloyds Int'l N. America	$	125.35
-+(w) Lloyds Int'l Pacific	SF	165.00
-+(w) Lloyds Int'l. Smaller Cos.	$	16.17
NIMARBEN		
-(d) Class A	$	102.28
-(w) Class C - Japan	$	158.67
OBLIFLEX LIMITED		
-(w) Multicurrency	$	16.57
-(w) Dollar Medium Term	$	12.79
-(w) Dollar Long Term	$	14.22
-(w) Japanese Yen	$	19.44
-(w) Pound Sterling	£	12.27
-(w) Deutsche Mark	DM	11.73
-(w) Dutch Florin	FL	11.32
-(w) Swiss Franc	SF	10.60
-(w) Swiss Multicurrency	SF	18.65
-(w) European Currency	ECU	11.51
-(d) Belgian Franc	BF	103.95
-(w) French Franc	SF	9.81
ORANGE NASSAU GROUP PB 85578, The Hague (070) 469670		
-(d) Bever Beleggingen++	$	32.50
PARIBAS-GROUP		
-(d) Cortexa International	$	108.46
-(d) ECUPAR	ECU	1135.84
-(w) OBLI-DM	DM	1258.12
-(w) OBLIGESTION	SF	95.00
-(w) OBLI-DOLLAR	$	1273.43
-(w) OBLI-YEN	Y	107,313*
-(w) OBLI-GULDEN	FL	1127.80
-(d) PAROIL-FUND	$	88.44
-(d) PAREUROPE GROWTH	$	17.30
-(d) PARINTER FUND	$	175.22
-(d) PARINTER BOND FUND	$	12.64
-(d) PAR US Treas. Bond 'Cl. B'	$	134.25
PUTNAM		
-(d) Emerging Hlth Sc. Trust	$	12.74
-(w) Putnam Em. Info. Sc. Tr.	$	9.85
-(d) Putnam Int'l Fund	$	105.28
ROYAL B. CANADA, POB 246, GUERNSEY		
-+(w) RBC Canadian Fund Ltd.	$	12.51
-+(w) RBC Far East&Pacific Fd.	$	21.54
-+(w) RBC Int'l Capital Fd.	$	36.73
-+(w) RBC Int'l Income Fd.	$	12.98*
-+(d) RBC Mon.Currency Fd.	$	37.51
+(w) RBC North Amer. Fd.	$	13.10*
SKANDIFOND INTL FUND (46-8-236270)		
-(w) Intl Inc.Fd: Bid.$ 9.06* Offer.$	$	9.46*
-(w) Intl Acc.Fd: Bid.$ 9.20 Offer.$	$	9.81
-(w) Inc. Bond Fd. Bid $6.42 Offer	$	6.69
-(w) Acc. Bond Fd. Bid $6.42 Offer	$	6.68
-(w) Far East Fd. Bid $ 1.01 Offer	$	1.07
SVENSKA INTERNATIONAL LTD. 17 Devonshire Sq.,London-01-377-8040		
-(r) SHB Bond Fund	$	30.32
-(w) SHB Intl Growth Fund	$	40.48
SWISS BANK CORP. (ISSUE PRICES)		
-(d) America-Valor	SF	441.00
-(d) Dollar Bond Selection	$	143.82
-(d) D-Mark Bond Selection	DM	123.01
-(d) Florin Bond Selection	FL	127.36
-(d) Intervalor	SF	81.50
-(d) Japan Portfolio	SF	1423.25
-(d) Sterling Bond Selection	£	110.26
-(d) Swiss Foreign Bond Sel.	SF	111.41
-(d) Swissvalor New Series	SF	396.25
-(d) Universal Bond Select.	SF	78.00
-(d) Universal Fund	SF	118.39
-(d) Yen Bond Selection	Y	11280.00
THORNTON MANAGEMENT LTD		
-(d) The Establishment Trust	$	1.49
-(d) Thornton Australia Fd Ltd	$	11.88
-(d) Thornton HK & China	$	11.34
-(d) Thornton Japan Fund Ltd	$	19.15
-(d) Thornton Orient.Inc. Fd Ltd	$	14.91
-(d) Thornton Phil. Redev. Fd.	$	12.66
-(d) Thornton Tiger Fund Ltd	$	12.21
-(d) Thornton Pacific Tech. Fd. Ltd	$	10.48
UNION BANK OF SWITZERLAND		
-(d) Bond-Invest	SF	62.75
-(d) DM-Invest bonds	DM	222.60
-(d) ESPAC Spanish sh.	SFr	128.50
-(d) Fonsa Swiss Sh.	SFr	187.00
-(d) Francit French Sh.	SFr	188.50
-(d) Germac German Sh.	SFr	209.00
-(d) Globinvest sh.	SFr	186.00
-(d) SFr.-Invest bonds	SFr	207.00
-(d) Sima (stock price)	SFr	214.50
-(d) Yen-invest bonds	SFr	940.50
UNION INVESTMENT Frankfurt		
-(d) Unirenta	DM	41.60
-(d) Unifonds	DM	33.68
-(d) Unirak	DM	88.60
-(d) UNIZINS	DM	116.65
Other Funds		
(w) Actibonds Investments Fund.	$	33.37
(w) Actiressance	$	104.65
( ) Actifinance Intl.	$	964.75
(w) Activest Intl.	$	13.51
(w) Aquila International Fund	$	251.93
(r) Arab Finance I.F.	$	995.62
(r) Artane	$	2484.95
(d) Asia Pac. Growth Fd N.V.	$	26.61
( ) Australia Fund	$	8.34
(b) Bleo Saudi Bond Fund	$	158.51
(w) Bondselex-Issue Pr.	SF	129.40
(w) Callander Emer. Gr.	$	88.14
(m) Canada Gld-Mortgage Fd.	$	10.32
(w) Citadel Fun	$	1.82
(w) Citltrust US $ Equities	$	173.33
(m) Cleveland Offshore Fd.	$	2962.08
(w) Columbia Securities	FL	099.72
(r) COMETE	$	972.83
(w) Convert. Fd. Int'l A Certs.	$	16.29
(w) Convert. Fd. Int'l B Certs.	$	48.73
(w) Cumber Intl N.V.	$	186.40
(w) Daiwa Japan Fund	Y	72.767
(w) D.G.C.	$	131.32
-(d) Dollar-Baer bond Fd.	$	1184.00
(d) D-mark-Baer Bond Fd.	DM	1087.00
(d) D. Witter Wld Wide Ivt Tst.	$	17.67
(r) Drakkar Invest.Fund N.V.	$	1426.96
(d) Dreyfus America Fund	$	12.53
(d) Dreyfus Fund Int'l.	$	47.06
(w) Dreyfus Intercontinent.	$	47.28
(w) ECU Multiplacement	Ecu	7015.82
(d) Europe Obligations	Ecu	70.34
(d) Esprit Sicav	$ECU	991.48
(w) First Eagle Fund	$	20,772.45
(r) Fifty Stars Ltd.	$	1101.26
(w) F.I.T. FUND FF	FF	97.91
(w) Fonselex Issue Pr.	SF	194.20
(w) Forexfund	$	9.29
(w) Formula Selection Fd.	SF	59.57
(d) Fondifalia	$	70.85
(d) Frankl-Trust Interzins	DM	45.28
(w) George V INV. BOND F.	$	15.39
(d) Governm. Sec. Fund	$	82.60
(d) Hausmann Hldgs. N.V.	$	193.29
(w) Health 2000 Ltd.	$	9.61
(w) Hestia Funds	$	126.46
(w) Horizon Fund	$	1767.39
(m) IBEX Holdings Ltd.	SF	143.00
(r) ILA-IGB (31/07)	$	9.53
(r) ILA-IGS (31/07)	$	10.39
(m) IncAmerica N.V.	$	10.79
(w) Interecu Fund	ECU	
(w) Interfund SA	$	34.45
(w) Intermarket Fund	$	315.33
(r) Int'l Securities Fund	$	24.57
(d) Investa DWS	DM	68.11
(r) Invest Atlantiques	$	15.50
(r) Italfortune Int'l Fund SA	$	41.38
(w) Japan Selection Fund	$	197.33
(w) Japan Pacific Fund	$	222.11
(m) Jaffer Pfns. Intl. Ltd.	$	13,121.82
(d) Kleinwort Benson Int'l Fd.	$	27.12
(w) Kleinwort Bens. Jap. Fd.	$	168.57
(d) Korea Growth Trust	KW	14,494.19
	$	16.33
(w) Leverage Cap Hold.	$	224.67
(d) Liquibaer	$	1442.00
(w) Luxfund	$	121.85
(d) Medialanum Sel. Fd.	$	38.76
(r) Meteore	Y	139,708.00
(r) Nikko Growth Package Fd.	$	13,420.40
(w) Nippon Fund	$	72.47*
(d) NM Income & Growth Fund	$	12.21
(m) NOSTEC Portfolio	$	7700.38
(m) NSP F.I.T.	$	214.07
(d) OPPORTUNITES FUND	$	1832.20
(d) Pacific Horizon Invt. Fd.	$	1904.43
(w) PANCURRI Inc.	$	41.828
(m) Permal Spec. Ops.	$	1201.81
(r) Permal Value N.V.	$	1425.31
(r) Pleiades	$	1368.13
(r) Prima fund	DM	50.04
(r) Pri-Tech	$	966.50
(w) Quantum Fund N.V.	$	9,427.89
(r) Renta Fund	LF	2836.00
(d) Rentinvest	LF	1145.30
(d) Reserve Insured Deposits	$	1172.28
(w) Rudolf Wolff Fut Fd Ltd.	$	194.70
(w) Samurai Portfolio	SF	179.45
(d) SCI/Tech. SA Luxembourg	$	15.34
(w) Seven Arrows Fund N.V.	$	884.02
(w) Strategy Investment Fund	$	27.33
(w) Target Fund	$	910.00
(w) Techno Growth Fund	SF	74.48
(w) Tokyo Pac. Hold. (Sea)	$	140.94
(w) Tokyo Pac. Hold. N.V.	$	191.39
(w) Transpacific Fund	$	177.56
(w) Trans Europe Fund	FL	57.88
(d) Turquoise Fund	$	179.08
(d) Tweedy, Browne n.v.ClassA	$	2616.79
(d) Tweedy,Browne n.v.ClassB	$	1480.30
(m) Tweedy,Browne (U.K.) n.v.	$	1074.84
(d) UNICO Fund	DM	77.00
(d) UNI Bond Fund	$	1398.16
(r) UNI Capital Fund	$	1347.74
(d) Univers Bonds	Dm	121.17
(d) US Federal Securities	$	11.13
(w) Vanderbilt Assets	$	13.54
(w) Willerbond Capital	$	12.07
(w) World Fund S.A.	$	18.58

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; •• - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

U.S. Futures

Via The Associated Press

Aug. 12

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
2.99	2.39	Sep	2.55½	2.56¼	2.53	2.53¼	—.03¼
3.09	2.44	Dec	2.57½	2.58½	2.56¼	2.56½	—.02
3.08	2.43½	Mar	2.57¼	2.58	2.54½	2.56¼	—.04
3.00	2.33¼	May	2.46¾	2.46¼	2.43	2.43½	—.01¼
2.50	2.23¼	Jul	2.37	2.38¾	2.36½	2.36¾	—.01
Est. Sales		Prev. Sales 5,692					
Prev. Day Open Int. 35,684 up 392							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.78	1.60	Sep	1.65¼	1.65¼	1.64	1.64½	—.01¼
2.35½	1.66¾	Dec	1.71½	1.72	1.70	1.70¼	—.01½
2.42½	1.77½	Mar	1.82¾	1.82¾	1.80¾	1.80½	—.02¼
2.42	1.84	May	1.88½	1.88¾	1.86¼	1.86¾	—.02¼
2.27	1.87¼	Jul	1.92	1.92¾	1.89¾	1.89¾	—.02½
2.01½	1.83	Sep	1.92	1.93	1.90	1.90	—.01¼
1.95	1.83	Dec	1.94¾	1.97	1.94	1.94½	—.00½
Est. Sales		Prev. Sales 14,475					
Prev. Day Open Int. 119,870 off 1,360							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.09	4.98½	Aug	4.72½	5.03		5.00½	5.01¼ —.00½
5.55½	4.73½	Sep	4.78	4.79		4.75½	4.76¼ —.01¼
5.56½	4.72½	Nov	4.77½	4.79		4.75	4.75¾ —.02¼
5.65	4.82	Jan	4.87¾	4.88¾		4.85	4.85¼ —.03
5.76	4.93½	Mar	4.98	4.98½		4.95	4.95½ —.02½
5.74	5.02	May	5.05¾	5.06		5.01½	5.01½ —.03
5.77½	5.06½	Jul	5.11	5.12		5.08½	5.08¾ —.01¾
5.40½	5.06	Aug					5.06½ —.02
5.02	5.01½	Sep					4.99 —.02½
5.14	4.95	Nov	5.00	5.08	4.96	4.97	—.03
Est. Sales		Prev. Sales 14,867					
Prev. Day Open Int. 57,307 off 399							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
163.50	135.50	Aug	148.50	149.50	148.50	149.20	+.70
160.50	137.50	Sep	144.40	145.20	144.40	144.80	+.10
162.10	136.00	Oct	142.80	143.40	142.60	143.00	+.10
162.10	136.80	Dec	145.00	145.30	144.50	144.70	—.30
163.10	136.00	Jan	146.70	146.70	146.00	146.10	—.40
163.10	143.00	Mar	148.50	148.80	148.00	148.10	—.50
169.70	143.00	May	151.00	151.00	149.50	150.00	—.70
159.00	146.10	Jul				150.50	—.70
155.50	147.00	Aug				150.50	—.70
Est. Sales		Prev. Sales 9,507					
Prev. Day Open Int. 46,004 off 511							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
25.15	14.67	Aug	14.75	14.79	14.60	14.61	—.12
24.05	14.79	Sep	14.84	14.89	14.69	14.74	—.10
22.80	14.93	Oct	14.95	15.02	14.82	14.86	—.10
22.50	15.50	Dec	15.57	15.59	15.42	15.49	—.05
22.35	15.60	Jan	15.70	15.75	15.55	15.57	—.05
20.25	15.98	Mar	16.00	16.05	15.90	15.93	—.12
20.90	16.22	May	16.30	16.32	16.20	16.20	—.10
18.70	16.50	Jul	16.50	16.50	16.45	16.45	—.07
18.40	16.45	Aug	16.55	16.55	16.47	16.41	—.11
Est. Sales		Prev. Sales 7,231					
Prev. Day Open Int. 60,880 off 808							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
61.75	49.85	Aug	60.65	61.40	60.27	61.15	+.48
60.85	49.45	Oct	59.67	60.45	59.50	59.95	+.05
61.75	51.60	Dec	57.60	58.20	57.45	57.80	+.18
60.50	51.70	Feb	56.57	57.05	56.35	56.72	+.15
59.87	53.30	Apr	57.65	58.00	57.40	57.80	+.25
60.00	54.25	Jun	57.50	57.85	57.50	57.75	+.20
Est. Sales 19,299		Prev. Sales 20,508					
Prev. Day Open Int. 64,669 off 542							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
68.70	53.35	Aug	66.00	66.10	65.75	65.95	+.15
64.82	52.40	Sep	63.05	63.50	63.00	63.10	+.13
64.60	52.85	Oct	62.85	63.35	62.85	63.05	+.23
65.65	54.15	Nov	63.40	63.65	63.38	63.50	+.10
65.70	56.25	Jan	63.40	63.50	63.10	63.25	
65.55	56.75	Mar	63.40	63.40	63.05	63.15	—.10
64.90	57.00	Apr	63.00	63.10	62.85	63.00	
62.50	61.50	May				62.55	
Est. Sales	769	Prev. Sales 1,751					
Prev. Day Open Int. 12,583 up 9							
HOGS (CME) 30,000 lbs.- cents per lb.							
62.45	39.27	Aug	61.00	62.20	60.90	62.12	+1.22
56.40	36.50	Oct	53.40	54.90	53.35	54.80	+1.40
54.87	38.37	Dec	51.70	53.10	51.70	53.05	+1.25
53.35	40.00	Feb	50.00	51.10	49.95	50.90	+.85
47.25	37.20	Apr	45.25	45.95	45.25	45.60	+.45
48.00	39.00	Jun	46.25	47.25	46.25	46.85	+.68
47.90	40.20	Jul	46.50	47.10	46.35	47.07	+.42
47.00	42.75	Aug	44.15	45.15	44.15	44.50	+.35
42.50	41.20	Oct	41.70	41.70	41.70	41.82	
Est. Sales 8,641		Prev. Sales 7,745					
Prev. Day Open Int. 31,911 off 535							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
89.17	50.02	Aug	79.25	79.45	77.40	78.32	—.65
81.85	56.40	Feb	72.40	74.30	72.25	74.30	+2.00
80.50	56.20	Mar	71.25	73.47	71.25	73.37	+1.90
78.10	58.00	May	70.10	72.25	70.10	72.22	+1.75
73.25	57.60	Jul	69.50	70.50	69.50	70.95	+1.58
71.40	65.52	Aug	67.10	67.65	67.10	67.65	+1.05
Est. Sales 2,889		Prev. Sales 3,191					
Prev. Day Open Int. 7,277 up 285							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
282.78	137.50	Sep	165.00	165.75	159.60	159.95	—10.95
287.10	138.00	Dec	167.50	169.00	162.50	164.04	—10.46
290.33	156.75	Mar	172.10	172.10	172.10	172.10	—4.00
291.83	162.25	May	172.42	172.42	172.42	172.42	—4.00
266.25	168.00	Jul	174.75	174.75	174.75	174.75	—4.00
255.00	171.50	Sep				174.88	—4.00
		Dec				173.13	—4.00
Est. Sales 5,089		Prev. Sales 2,959					
Prev. Day Open Int. 16,936 off 394							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.42	4.05	Sep	6.46	6.65	6.40	6.37	—.08
9.40	4.02	Oct	6.88	6.89	6.50	6.54	—.27
9.50	5.53	Jan	7.01	7.01	6.70	6.68	—.24
9.44	6.03	Mar	7.57	7.59	7.31	7.36	—.15
9.82	4.35	May	7.72	7.74	7.50	7.53	—.13
9.92	6.50	Jul	7.78	7.82	7.63	7.68	—.19
7.92	7.84	Sep				7.65	—.20
9.60	6.66	Oct	8.12	8.12	7.82	7.85	—.24
Est. Sales		Prev. Sales 21,707					
Prev. Day Open Int. 86,649 up 1,628							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2430	1712	Sep	1852	1871	1852	1870	+9
2425	1776	Dec	1925	1942	1923	1941	+11
2285	1825	Mar	1975	1990	1973	1990	+8
2184	1863	May	2001	2015	2001	2015	+6
2200	1875	Jul	2026	2045	2026	2045	+15
2147	1904	Sep	2075	2075	2075	2075	+12
2180	2060	Dec	2095	2095	2095	2110	+12
Est. Sales 3,890		Prev. Sales 5,462					
Prev. Day Open Int. 24,369 off 667							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
127.25	82.00	Sep	103.50	103.50	102.10	102.95	—.45
125.00	82.50	Nov	104.45	104.45	103.70	103.95	—.40
113.00	83.75	Jan	105.80	105.80	105.50	105.35	—.30
122.00	83.90	Mar	107.40	107.40	106.10	106.45	—.35
109.90	84.50	May				107.85	—.85
110.60	84.75	Jul				109.25	—.75
111.50	107.00	Sep				110.75	—.75
112.00	108.00	Nov				111.75	—.45
		Jan				111.75	—.45
Est. Sales		Prev. Sales 1,024					
Prev. Day Open Int. 6,535 off 163							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
63.35	57.65	Aug	58.00	58.05	58.00	58.30	—.25
70.90	57.70	Sep	58.40	58.80	58.25	58.55	—.25
		Oct				58.80	—.25
70.30	58.30	Dec	59.25	59.65	59.10	59.35	—.25
70.20	59.00	Jan				59.60	—.25
78.00	59.00	Mar	60.00	60.20	59.95	60.10	—.25
70.10	59.50	May	60.35	60.60	60.35	60.55	—.25
69.95	59.80	Jul	61.10	61.10	61.10	60.95	—.25
70.35	60.40	Sep				61.35	—.25
69.50	61.20	Dec	62.30	62.30	62.20	61.95	—.25
78.80	63.35	Jan				62.10	—.25
68.50	61.75	Mar				62.45	—.25
63.30	61.95	May				62.80	—.25
Est. Sales		Prev. Sales 8,057					
Prev. Day Open Int. 62,214 off 795							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Aug				52.15	+.40
61.20	46.90	Sep	51.90	52.10	51.90	52.30	+.40
		Oct				52.40	+.40
61.75	48.95	Dec	52.40	52.70	52.30	52.70	+.35
57.40	56.00	Jan				52.80	+.35
59.40	51.55	Mar				53.10	+.35
57.65	49.40	May				53.40	+.35
60.45	50.00	Jul				53.65	+.35
52.15	51.50	Sep				53.85	+.35
		Dec				53.95	+.35
		Jan				54.15	+.35
		Mar				54.25	+.35
		May				54.35	+.35
Est. Sales		Prev. Sales 125					
Prev. Day Open Int. 1,191 off 2							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
555.0	499.0	Aug				539.4	—17.1
940.0	493.0	Sep	544.0	546.5	537.0	541.5	—17.3
529.0	520.0	Oct				544.6	—17.4
799.0	503.0	Dec	552.0	555.5	546.0	550.4	—17.7
750.0	510.5	Jan	553.5	554.5	553.0	553.7	—17.8
770.0	511.0	Mar	560.0	602.0	554.0	559.4	—18.1
752.0	520.0	May	557.0	570.0	561.5	565.4	—18.3
746.0	524.0	Jul	575.0	576.0	570.0	571.7	—18.4
729.2	532.0	Sep	590.0	590.0	583.0	578.2	—18.5
694.0	543.5	Dec	588.0	595.0	585.0	588.7	—18.7
607.0	553.0	Jan				591.2	—18.7
617.0	535.0	Mar	605.0	605.0	597.0	598.3	—18.7
585.0	587.0	May				605.9	—18.6
Est. Sales		Prev. Sales 38,987					
Prev. Day Open Int. 80,423 up 2,857							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
558.00	449.00	Aug	538.00	533.00	530.00	543.20	—4.20
548.10	303.50	Oct	535.00	549.00	528.00	543.90	—4.20
552.40	347.00	Jan	534.00	554.00	531.00	549.40	—3.90
554.20	361.00	Apr	535.00	561.00	535.00	555.40	—.80
560.10	417.00	Jul	547.00	565.00	546.00	561.90	+1.80
563.90	464.00	Oct	556.00	566.00	556.00	568.90	+5.00
Est. Sales 10,940		Prev. Sales 12,267					
Prev. Day Open Int. 21,127 up 1,097							
PALLADIUM (NYME) 100 troy oz.- dollars per oz							
135.50	111.40	Aug				126.50	—4.75
132.25	91.70	Sep	124.00	130.00	124.00	127.50	—4.75
128.00	115.50	Oct				127.65	—4.75
133.55	94.25	Dec	125.30	130.50	125.00	128.80	—4.75
134.55	102.00	Mar	128.60	131.00	126.00	129.80	—4.75
135.55	112.50	Jun	130.00	132.00	130.00	130.80	—4.75
Est. Sales		Prev. Sales 998					
Prev. Day Open Int. 6,455 up 71							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
427.50	328.00	Aug	382.50	387.00	382.50	385.40	—6.00
394.00	350.50	Sep				386.80	—6.00
401.00	331.50	Oct	388.00	390.50	386.30	388.80	—6.00
404.50	336.50	Dec	391.50	394.50	390.00	392.40	—6.10
407.00	337.30	Feb	393.50	397.50	393.80	395.90	—6.10
407.00	346.30	Apr	397.00	400.50	396.50	399.20	—6.10
416.00	350.50	Jun	401.00	404.00	401.00	402.70	—6.10
415.00	356.00	Aug	403.70	406.00	403.70	406.30	—6.10
420.00	361.00	Oct	408.00	408.00	408.00	410.00	—6.10
470.50	365.00	Dec	413.50	414.50	413.50	413.80	—6.10
426.50	371.50	Feb	417.50	419.50	417.00	417.90	—6.10
430.00	378.00	Apr	421.00	423.50	421.00	422.00	—6.10
433.50	399.00	Jun	424.30	428.00	424.10	426.20	—6.10
Est. Sales		Prev. Sales 75,856					
Prev. Day Open Int. 140,255 up 4,845							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
94.86	88.00	Sep	94.56	94.59	94.52	94.56	+.07
94.75	89.05	Dec	94.67	94.68	94.61	94.65	+.07
94.57	89.58	Mar	94.62	94.62	94.57	94.61	+.06
94.39	90.50	Jun	94.44	94.47	94.40	94.44	+.07
94.18	90.83	Sep				94.21	+.07
93.93	91.48	Dec				93.97	+.07
93.80	92.18	Mar	93.68	93.68	93.68	93.72	+.06
Est. Sales		Prev. Sales 5,170					
Prev. Day Open Int. 39,851 off 217							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
104-22	80-7	Sep	103-8	103-12	102-30	103-7	+8
103-8	80-2	Dec	102-12	102-18	102-5	102-16	+10
102-6	89-15	Mar	101-24	101-26	101-20	101-26	+10
100-18	100-2	Jun				101-4	+10
Est. Sales		Prev. Sales 14,085					
Prev. Day Open Int. 67,454 off 17							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
104-20	56-29	Sep	100-6	100-12	99-17	99-25	—2
103-25	56-25	Dec	99-13	99-18	98-23	99	—1
102-30	56-27	Mar	98-19	98-23	97-28	98-4	—2
102-5	63-12	Jun	97-27	97-28	97-1	97-9	—2
101-22	63-4	Sep	97-1	97-1	96-7	96-15	—2
101-10	62-24	Dec	96-10	96-10	95-15	95-23	—2
100-26	67	Mar	95-13	95-13	94-25	95-1	—2
99-23	66-25	Jun	94-10	94-19	94-10	94-13	—2
99-12	76-8	Sep				93-27	—3
99-2	85-14	Dec				93-11	—4
94-11	89-12	Mar				92-29	—5
Est. Sales		Prev. Sales 195,939					
Prev. Day Open Int. 211,235 off 3,942							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
103-1	79-10	Sep	96-8	96-20	96-1	96-19	+22
98-22	88-20	Dec	95-20	95-30	95-16	95-29	+17
95-25	93-5	Mar				95-15	+17
Est. Sales		Prev. Sales 2,868					
Prev. Day Open Int. 10,833 up 257							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
93.98	87.86	Sep	94.01	94.01	94.01	94.06	+.07
93.80	88.34	Dec				94.08	+.06
91.15	91.15	Sep				93.52	+.08
Est. Sales		Prev. Sales					
Prev. Day Open Int. 32							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
93.75	87.88	Sep	93.69	93.72	93.69	93.71	+.07
93.69	87.28	Dec	93.75	93.76	93.69	93.72	+.06
93.59	87.44	Mar	93.65	93.66	93.60	93.64	+.07
93.37	88.84	Jun	93.44	93.45	93.39	93.43	+.08
93.08	89.29	Sep	93.16	93.17	93.11	93.16	+.08
92.80	90.18	Dec	92.87	92.90	92.83	92.88	+.08
92.62	90.94	Mar	92.58	92.60	92.55	92.60	+.08
92.26	91.49	Jun	92.32	92.32	92.27	92.33	+.08
Est. Sales		Prev. Sales 35,173					
Prev. Day Open Int. 181,443 up 861							
EUROPEAN CURRENCY (IMM) 125,000 units							
102.30	87.60	Sep	101.70	101.81	101.42	101.54	—.85
102.27	94.86	Dec	101.69	101.69	101.35	101.44	—.85
Est. Sales	265	Prev. Sales 115					
Prev. Day Open Int. 597 off 10							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.5435	1.3240	Sep	1.4790	1.4855	1.4775	1.4800	—15
1.5360	1.3250	Dec	1.4675	1.4730	1.4660	1.4710	—15
1.5170	1.4340	Mar	1.4550	1.4550	1.4540	1.4575	—15
1.4490	1.4230	Jun				1.4445	—15
Est. Sales 10,987		Prev. Sales 14,422					
Prev. Day Open Int. 30,310 off 869							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7305	.6809	Sep	.7172	.7180	.7171	.7178	—15
.7285	.6790	Dec	.7132	.7135	.7125	.7133	—19
.7256	.6770	Mar	.7081	.7081	.7088	.7088	—22
.7243	.7040	Jun	.7050	.7050	.7030	.7042	—26
Est. Sales 2,341		Prev. Sales 2,202					
Prev. Day Open Int. 14,684 up 579							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.14900	.12900	Sep				.14920	
.14870	.14300	Dec				.14870	
		Mar				.14725	
Est. Sales		Prev. Sales					
Prev. Day Open Int. 217							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4876	.3762	Sep	.4833	.4840	.4812	.4824	—41
.4899	.4090	Dec	.4855	.4862	.4834	.4846	—41
.4922	.4370	Mar	.4872	.4876	.4868	.4868	—41
Est. Sales 22,448		Prev. Sales 18,147					
Prev. Day Open Int. 52,717 up 135							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.006540	.004690	Sep	.006481	.006487	.006466	.006475	—42
.006566	.004720	Dec	.006515	.006515	.006492	.006501	—42
.006588	.005850	Mar	.006533	.006533	.006523	.006530	—42
Est. Sales 19,501		Prev. Sales 10,164					
Prev. Day Open Int. 42,484 off 610							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.6072	.4790	Sep	.5996	.6004	.5962	.5968	—89
.6101	.4878	Dec	.6025	.6032	.5991	.5997	—91
.6137	.5125	Mar	.6060	.6060	.6025	.6025	—95
Est. Sales 20,715		Prev. Sales 15,649					
Prev. Day Open Int. 36,782 up 1,063							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
182.40	145.50	Sep	159.90	163.70	159.90	163.60	+2.70
174.50	146.00	Nov	156.30	159.10	156.20	158.90	+2.50
175.00	150.00	Jan	159.00	160.60	159.00	161.70	+1.80
175.50	153.00	Mar	161.30	162.50	160.70	162.60	+1.30
174.50	155.50	May	163.50	163.50	161.70	164.00	+1.50
175.50	155.10	Jul	164.50	164.50	162.70	165.00	+1.90
169.80	163.50	Sep				170.50	
Est. Sales		Prev. Sales 1,873					
Prev. Day Open Int. 4,809 up 5							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
65.50	29.50	Oct	32.78	33.30	32.45	32.83	—.17
59.25	30.15	Dec	33.75	34.29	33.34	33.87	—.04
49.50	30.95	Mar	34.95	35.40	34.40	34.95	—.05
52.75	31.56	May	35.20	35.20	35.20	35.65	—.03
46.80	32.32	Jul	36.05	36.50	36.00	36.15	—.08
41.20	33.50	Oct				37.15	+.31
38.00	34.40	Dec	37.50	38.25	37.50	38.25	+.45
Est. Sales		Prev. Sales 6,339					
Prev. Day Open Int. 24,917 up 182							
HEATING OIL (NYME) 42,000 gal- cents per gal							
72.50	30.55	Sep	41.70	42.85	41.50	42.15	+1.27
73.55	31.50	Oct	42.65	43.86	42.40	43.25	+1.39
73.50	32.40	Nov	43.45	44.70	43.25	44.15	+1.43
75.40	33.30	Dec	44.45	45.44	44.20	44.90	+1.46
61.00	33.85	Jan	44.60	45.65	44.60	45.15	+1.50
61.00	34.50	Feb	44.80	45.75	44.75	45.15	+1.30
43.85	32.25	Mar	43.00	43.20	42.35	42.50	+1.00
42.50	32.50	Apr	41.50	41.50	41.30	41.30	+1.00
41.75	30.90	May	40.00	40.85	39.80	40.85	+1.75
43.00	30.75	Jun	39.50	40.80	39.50	40.35	+1.35
Est. Sales		Prev. Sales 13,580					
Prev. Day Open Int. 62,767 off 1,087							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
27.80	10.10	Sep	15.06	15.80	15.06	15.33	+.42
26.73	10.10	Oct	14.87	15.63	14.85	15.24	+.61
26.60	10.25	Nov	14.75	15.50	14.75	15.17	+.67
26.20	10.40	Dec	14.70	15.44	14.70	15.15	+.71
26.30	10.45	Jan	14.62	15.36	14.60	15.03	+.67
24.90	10.50	Feb	14.50	15.20	14.50	14.90	+.59
17.90	10.55	Mar	14.50	14.97	14.50	14.97	+.71
15.10	10.50	Apr	14.40	14.80	14.40	14.80	+.59
15.10	10.70	May	14.55	15.16	14.55	14.80	+.64
15.05	10.85	Jul	15.00	15.00	15.00	15.00	+.84
Est. Sales		Prev. Sales 29,535					
Prev. Day Open Int. 122,291 off 896							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
255.20	187.00	Sep	241.60	244.25	240.50	244.20	+2.90
257.25	209.50	Dec	243.20	245.80	242.10	245.70	+3.00
258.20	234.50	Mar	244.80	247.20	243.80	247.25	+3.05
258.90	236.30	Jun	246.35	246.35	245.65	249.15	+3.10
Est. Sales		Prev. Sales 77,187					
Prev. Day Open Int. 113,678 up 3,339							
VALUE LINE (KCBT) points and cents							
250.35	199.45	Sep	227.60	230.00	226.65	230.00	+2.45
250.10	218.70	Dec	228.40	230.80	227.50	230.60	+2.25
258.00	221.50	Mar	231.70	231.70	231.70	231.70	+2.25
Est. Sales		Prev. Sales 2,638					
Prev. Day Open Int. 8,022 up 67							
NYSE COMP. INDEX (NYFE) points and cents							
146.80	108.10	Sep	138.80	140.55	138.30	140.50	+1.85
148.00	121.10	Dec	139.70	141.40	139.20	141.30	+1.85
148.95	125.30	Mar	141.40	141.40	140.10	142.10	+1.90
148.50	136.20	Jun	141.50	142.50	141.20	142.90	+1.95
Est. Sales 11,774		Prev. Sales 11,818					
Prev. Day Open Int. 12,488 up 1,389							

Commodity Indexes

	Close	Previous
Moody's	899.60 f	902.10 f
Reuters	1,460.10	1,458.70
D.J. Futures	114.77	116.44
Com. Research	204.66	204.94

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Currency Options

Aug. 12

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Aug	Sep	Dec	Puts—Last Aug	Sep	Dec
12,500 British Pounds-cents per unit.							
BPound	145	r	r	r	r	1.00	3.30
148.58	150	0.35	1.45	3.15	1.75	3.35	r
148.58	155	r	0.35	r	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	71	r	0.93	r	r	r	0.78
71.92	72	r	r	r	0.20	0.52	r
71.92	73	r	r	0.34	r	r	1.89
62,500 West German Marks-cents per unit.							
DMark	44	r	4.23	r	r	0.01	r
48.16	45	r	r	r	r	0.02	0.29
48.16	46	2.24	2.21	2.93	r	0.08	0.47
48.16	47	1.20	1.40	2.12	0.02	0.27	0.80
48.16	48	0.35	0.80	1.61	0.17	0.56	r
48.16	49	r	0.37	1.13	r	1.09	1.71
48.16	50	r	0.15	0.77	r	r	r
48.16	51	s	r	0.53	s	r	r
125,000 French Francs-10ths of a cent per unit.							
FFranc	150	r	r	3.60	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	56	r	8.70	r	r	r	r
64.65	60	r	r	r	r	r	0.22
64.65	62	r	2.86	3.56	r	r	r
64.65	63	r	1.96	r	r	0.32	r
64.65	64	0.67	1.27	r	0.11	0.59	r
64.65	65	0.14	0.79	1.85	0.48	1.07	r
64.65	66	0.03	0.43	1.44	r	r	r
64.65	67	0.01	0.22	1.08	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	52	r	7.65	r	r	r	r
59.59	54	r	5.65	r	r	r	r
59.59	55	r	4.64	r	r	r	0.30
59.59	57	r	r	r	r	r	0.72
59.59	58	1.56	r	3.15	r	0.22	r
59.59	59	0.90	1.32	2.47	0.11	0.68	1.34
59.59	60	0.15	0.74	1.84	0.41	1.02	1.76
59.59	61	0.07	0.39	1.47	r	r	2.48
59.59	62	r	s	1.04	r	s	r
59.59	63	r	r	0.90	r	r	r
62,500 European Currency Units-cents per unit.							
ECU	102	r	r	2.82	r	r	r

Total call vol. 15,657 Call open int. 324,868
Total put vol. 12,866 Put open int. 343,329
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
[illegible]										

(Continued on next page)

Paris Commodities

Aug. 12

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
Oct	1,345	1,315	1,315	1,320	—9
Dec	1,348	1,320	1,318	1,322	—6
Mar	1,385	1,350	1,356	1,340	—10
May	N.T.	N.T.	1,385	1,400	—6
Aug	N.T.	N.T.	1,415	1,435	—8
Oct	N.T.	N.T.	1,450	1,478	—9

Est. vol.: 910 lots of 50 tons. Prev. actual sales: 1,350 lots. Open interest: 22,336

	High	Low	Close Bid	Ask	Ch'ge
COCOA French francs per 100 kg					
Sep	N.T.	N.T.	1,240	1,280	+5
Dec	N.T.	N.T.	1,380	—	Unch.
Mar	N.T.	N.T.	1,410	—	Unch.
May	N.T.	N.T.	1,430	—	Unch.
Jly	N.T.	N.T.	1,445	—	Unch.
Sep	N.T.	N.T.	1,460	—	Unch.
Dec	N.T.	N.T.	1,475	—	Unch.

Est. vol.: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 180

	High	Low	Close Bid	Ask	Ch'ge
COFFEE French francs per 100 kg					
Sep	1,795	1,760	1,775	1,800	—37
Nov	1,855	1,790	1,810	1,820	—37
Jan	N.T.	N.T.	1,820	1,840	—35
Mar	1,840	1,835	1,835	1,840	—43
May	N.T.	N.T.	1,850	—	—35
Jly	N.T.	N.T.	1,850	—	—35
Sep	N.T.	N.T.	1,860	—	—35

Est. vol.: 60 lots of 5 tons. Prev. actual sales: 56 lots. Open interest: 1,142
Source: Bourse du Commerce.

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London Commodities

Aug. 12

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Oct	154.00	145.80	147.80	148.00	151.20	151.80
Dec	159.00	158.00	155.00	157.00	157.00	160.00
Mar	170.60	163.00	164.40	164.80	167.60	167.80
May	N.T.	N.T.	168.60	169.20	171.20	171.60
Aug	N.T.	N.T.	172.00	173.80	174.00	176.00
Oct	N.T.	N.T.	174.00	176.00	178.00	179.00

Volume: 2,623 lots of 50 tons.

	High	Low	Close Bid	Ask	Previous Bid	Ask
COCOA Sterling per metric ton						
Sep	1,391	1,377	1,382	1,383	1,383	1,384
Dec	1,442	1,426	1,430	1,431	1,434	1,436
Mar	1,478	1,465	1,467	1,468	1,475	1,476
May	1,496	1,484	1,486	1,488	1,494	1,495
Jly	1,505	1,505	1,503	1,508	1,512	1,513
Sep	1,534	1,525	1,523	1,525	1,529	1,532
Dec	1,560	1,550	1,551	1,552	1,558	1,560

Volume: 3,399 lots of 10 tons.

	High	Low	Close Bid	Ask	Previous Bid	Ask
COFFEE Sterling per metric ton						
Sep	1,840	1,770	1,775	1,780	1,866	1,867
Nov	1,860	1,785	1,795	1,800	1,880	1,885
Jan	1,870	1,800	1,805	1,808	1,880	1,895
Mar	1,877	1,810	1,820	1,825	1,890	1,895
May	1,885	1,840	1,820	1,840	1,890	1,900
Jly	1,895	1,860	1,830	1,860	1,925	1,930
Sep	N.T.	N.T.	1,840	1,880	1,920	1,950

Volume: 4,016 lots of 5 tons.

	High	Low	Close Bid	Ask	Previous Bid	Ask
GASOIL U.S. dollars per metric ton						
Sep	127.00	122.50	126.25	126.50	122.25	122.50
Oct	130.50	125.25	130.00	132.50	126.25	124.75
Nov	134.50	128.50	133.50	134.25	129.50	130.00
Dec	136.50	132.50	136.50	137.00	131.50	132.00
Jan	139.00	137.25	138.50	139.00	131.50	132.00
Feb	139.00	139.00	138.75	139.00	132.00	133.00
Mar	N.T.	N.T.	—	136.00	123.00	132.00
Apr	N.T.	N.T.	—	136.00	123.00	131.00
May	N.T.	N.T.	—	136.00	125.00	140.00

Volume: 3,033 lots of 100 tons.
Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

London Metals

Aug. 12

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	753.50	754.50	748.50	749.50
Forward	761.00	761.50	761.00	761.50
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	883.50	884.50	886.00	887.00
Forward	903.00	903.50	905.50	906.00
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	864.00	866.00	865.00	867.00
Forward	883.00	885.00	885.00	887.00
LEAD Sterling per metric ton				
Spot	262.00	263.00	262.00	263.00
Forward	262.00	263.00	263.00	264.00
NICKEL Sterling per metric ton				
Spot	2560.00	2570.00	2590.00	2600.00
Forward	2575.00	2580.00	2591.00	2598.00
SILVER Pence per troy ounce				
Spot	359.00	361.00	366.00	368.00
Forward	369.00	370	375.50	377.50
ZINC Sterling per metric ton				
Spot	500.00	510.00	502.00	512.00

Source: AP.

Asian Commodities

Aug. 12

	High	Low	Settle	Prev. Settle
SINGAPORE GOLD FUTURES U.S.$ per ounce				
Aug	N.T.	N.T.	387.40	386.50
Sep	N.T.	N.T.	388.80	387.90
Oct	N.T.	N.T.	390.80	389.90
Dec	397.00	394.50	394.50	393.20

Volume: 25 lots of 100 oz.

	Close Bid	Ask	Previous Bid	Ask
KUALA LUMPUR RUBBER Malaysian cents per kilo				
Sep	222.00	224.00	220.00	222.00
Oct	218.00	220.00	217.00	219.00
Nov	219.00	221.00	218.00	220.00
Dec	220.00	222.00	219.00	221.00

Volume: 0 lots.

	Close Bid	Ask	Previous Bid	Ask
SINGAPORE RUBBER Singapore cents per kilo				
RSS 1 Sep	178.00	178.50	175.75	176.25
RSS 1 Oct	178.00	178.50	175.75	176.25
RSS 2 Sep	173.75	175.75	171.75	173.75
RSS 3 Sep	171.75	173.75	169.75	171.75
RSS 4 Sep	166.25	168.25	164.75	166.75
RSS 5 Sep	162.25	164.25	160.75	162.75

	Close Bid	Ask	Previous Bid	Ask
KUALA LUMPUR PALM OIL Malaysian ringgits per 25 tons				
Aug	450.00	465.00	450.00	460.00
Sep	452.00	458.00	453.00	460.00
Oct	454.00	458.00	455.00	460.00
Nov	454.00	457.00	456.00	457.00
Dec	452.00	456.00	455.00	—
Jan	458.00	—	460.00	—
Mar	456.00	—	460.00	—
May	456.00	—	New	New

Volume: 179 lots of 25 tons.
Source: Reuters.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Aug. 12

Strike Price	Calls-Settle Sep	Dec	Mar	Puts-Settle Sep	Dec	Mar
46	2.29	2.86	3.32	0.05	0.47	0.76
47	1.38	2.16	2.70	0.14	0.75	1.09
48	0.67	1.58	2.13	0.43	1.13	1.48
49	0.26	1.11	1.66	1.02	1.64	1.97
50	0.08	0.77	1.27	1.78	—	—
51	0.03	0.50	—	—	—	—

Estimated total vol. 18,117
Calls: Mon. vol. 3,290 open int. 44,764
Puts: Mon. vol. 2,157 open int. 57,218
Source: CME.

U.S. Treasuries

Aug. 12

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	5.62	5.60	5.77	5.84
6-month bill	5.60	5.58	5.84	5.96
1-year bill	5.70	5.68	6.04	6.07
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	98 26/32	98 28/32	7.34	7.33

Source: Salomon Brothers.

Merrill Lynch Treasury Index:
Change for the day: n.a.
Average yield: %
Source: Merrill Lynch.

Cash Prices

Aug. 12

Commodity and Unit	Tue.	Year Ago
Coffee 4 Santos, lb.	1.82	1.32
Printcloth 64/30 38 ½, yd	0.78	0.68
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	70-71	72-73
Lead Spot, lb	21-24	19
Copper elect., lb	64¼	66-70
Tin (Straits), lb	2.3614	6.2719
Zinc, E. St. L. Basis, lb	0.41-.44	0.41-.47
Palladium, oz	116-118	97-99
Silver N.Y., oz	5.39	6.26

Source: AP.

S&P 100 Index Options

Aug. 12

Strike Price	Calls-Last Aug	Sep	Oct	Nov	Puts-Last Aug	Sep	Oct	Nov
205	22	22¾	—	—	—	⅛	7/16	13/16
210	18½	19⅛	9⅝	—	1/16	¼	⅝	1⅛
215	14	15¼	16	—	1/16	11/16	9/16	2⅝
220	9	10⅞	12	12½	1/16	1½	3⅛	4½
225	4⅝	7⅛	9	9⅝	¼	2⅞	4½	6⅜
230	1 11/16	4⅜	6⅛	7⅛	2 5/16	5⅜	6⅝	8½
235	1/16	2½	4⅛	5⅛	3⅝	8½	10¼	12¼
240	—	n.t.	2⅝	—	14	13	15	—
245	—	9/16	1½	—	18	—	19½	—
250	1/16	¼	⅝	—	—	23½	—	—
255	—	1/16	9/16	—	—	—	—	—

Total call volume 307,632
Total call open int. 779,929
Total put volume 170,878
Total put open int. 672,395
Index:
High 228.97 Low 225.85 Close 228.97 + 2.76
Source: CBOE.

Dividends

Aug. 12

Company	Per	Amt	Pay	Rec
INCREASED				
Neverco Inc	Q	.18	9-30	9-17
USUAL				
Daniel Industries	Q	.04½	9-17	9-2
FCA International	Q	.02	9-30	9-16
Federal Indus cl-A	Q	.07½	10-1	9-10
Gulf Canada Corp	Q	.12	10-1	8-29
Hammermill Paper	Q	.34	9-15	8-26
Hospital America	Q	.16½	11-3	10-3
Meredith Corp	Q	.25	9-15	8-22
Nordson Corp	Q	.17	9-26	8-29
Overnite Transport	Q	.12	9-15	9-1
Provident Life Insur	Q	.21	9-10	8-29
XTRA Corp	Q	.16	8-29	8-20

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

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Floating-Rate Notes

Aug. 12

Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Source : Credit Suisse-First Boston Ltd. London

TECHNOLOGY
IN THE IHT EVERY FRIDAY.
ANALYSIS OF IMPORTANT BREAKTHROUGHS AS THEY AFFECT COMPANIES AND INDIVIDUALS—WORLDWIDE

CURRENCY MARKETS

Dollar Rises, Gold Slips in New York

Compiled by Our Staff From Dispatches

NEW YORK — The dollar closed higher against major currencies Tuesday as the price of gold and platinum fell in a widely expected, but not substantial bout of profit taking.

Speculation that the United States, West Germany and Japan planned a coordinated cut in their interest rates fueled a dollar rally earlier in Europe.

Although most European dealers discounted speculation that the Bundesbank would cut its rate at a Thursday meeting of its council, that theory appeared to carry weight in the United States.

"We don't think the Bundesbank will act on Thursday," said one dealer in Europe, "but they seem to think differently in the U.S."

In New York, Joseph Volpicella of the Union Bank of Switzerland, said: "There is a feeling in the market that the West Germans will cut their rate. With the dollar at such low levels, this gives the Germans some leeway to lower rates."

Mr. Volpicella said the positive impact on the dollar came not from the potentially lower rate, but from the fact that a sign of cooperation reduces pressure on the U.S. government to limit the dollar's value.

Other factors to support the dollar were Monday's fall in gold and platinum prices, and growing market belief that the OPEC agreement on oil output may after all achieve higher oil prices, dealers said.

In London, sterling ended slightly weaker at $1.4845 from $1.4860 on Monday. It was unchanged later in New York at $1.4875.

In other New York trades, the dollar ended at 2.0775 Deutsche marks, up from 2.0545 on Monday; 6.758 French francs, up from 6.670; 1.6790 Swiss francs, up from 1.6538.

Republic National Bank in New York closed cash gold at $385.50 an ounce, down from $391.50 Monday. The New York Commodity Exchange settled the active December contract at $385.40 an ounce, down from $391.40.

Earlier in London, gold slipped from its recent two-year high to close at $384.25, down from $387. In Zurich, gold gave back $3 to end the day at $384.50.

"We have had some drop off on profit taking, which was anticipated as early as last Friday," said George Perola, vice president of precious metals trading at Deak International. "But it was not substantial."

Mr. Perola said that the market was watching South Africa for any movement toward the restriction of precious metals output in retaliation against threatened sanctions.

Platinum on the New York Mercantile Exchange fell $4.20 an ounce in the October contract to $543.90 from $548.10.

In earlier currency trading in Europe, the dollar was fixed in Frankfurt at 2.0719 DM, up from Monday's fix of 2.0564, and in Paris at 6.730 French francs, up from 6.678. It closed in Zurich at 1.6748 Swiss francs, up from 1.6545.

(UPI, Reuters, IHT)

London Dollar Rates

Closing	Tue.	Mon.
Deutsche mark	2.077	2.0605
Pound sterling	1.4845	1.4860
Japanese yen	154.45	153.70
Swiss franc	1.6748	1.6573
French franc	6.7325	6.6895

Source: Reuters

New Forex Market Seen Soon in Lagos

Reuters

LAGOS — Nigerian officials say a second-tier foreign-exchange market would be starting soon although the exact date has not been fixed.

The market, which would finance all foreign transactions except debt-service payments, was announced at the start of 1986.

Victor Odozi, the central bank's director of exchange control, said Monday that the naira at its official rate of 75 cents was overvalued, but declined to say what new exchange rate might emerge when trading starts.

PLANTS: *Corporate Culture*

(Continued from first finance page)

often provide polyester "silk" plants for offices where bad light or air would kill live ones.

"You are almost condemning a plant to death by putting them into an office," said Mr. Bond of Designed Interiorscapes.

"There are office situations where plants will not survive," said David Hall, sales manager for Tropical Plants Display Ltd. in London. "They go in and die. Polyester silk plants are an alternative to areas where it is very difficult to use live plants."

On the other hand, some architects and corporate managers believe that plants belong outdoors. Greenery, for example, is usually absent from areas such as financial trading floors, where the point is to keep employees hyped up, not to calm them down.

The Lloyd's Group in London, for instance, plans to have no green plants in the atrium of the new building that will house its insurance market.

THE EUROMARKETS

Rate Hopes Boost Dollar-Straight Prices

By Christopher Pizzey

Reuters

LONDON — The dollar-straight sector finished unchanged to slightly higher Tuesday after a moderate day's trading in which prices were once again boosted by the prospects of lower international interest rates, dealers said.

Seasoned issues ended steady to ¼ point higher but prices were around ⅛ point off the highs by the close.

The primary market was still fairly quiet, although two dollar-straight-bond issues did emerge, both ending just within their total fees.

The expected floating-rate-note issue for Hydro Québec also appeared early on, dealers added.

The first dollar straight was a $75-million issue for a U.S. papermaker, Champion International Corp. The five-year issue pays 8¼ percent over five years and was priced at 101⅛. The lead manager was Morgan Guaranty Ltd. and it ended at a discount of 1¾, compared with the 1⅞-percent total fees.

The other issue was a $100-million bond issue for Norway's Exportfinans paying 7⅝ percent over seven years and priced at 100⅞. The issue was led by Goldman Sachs International Corp. and was priced to yield some 60 basis points over equivalent U.S. Treasury bonds. It ended at a discount of 1¾, against the total fees of 1⅞ percent.

Dollar-straight dealers were generally surprised at the restraint shown by their colleagues in the syndication departments over the past few days.

One trader at a U.S. securities house said: "Normally when the market's firm, syndication departments spoil the fun by issuing loads of bonds. That isn't happening at the moment."

In the floating-rate-note sector interest again centered on perpetual issues, with selected notes rising by three to seven basis points in the secondary market. Dealers said that those issues with long coupon runs were in demand following falls of 1/16 point in Eurodollar deposit rates.

Hydro Québec's $400-million note issue was a perpetual, and pays the expected 1/16 point over the six-month London interbank offered rate. It ended just on the 20-basis-point selling concession at 99.81, and well inside the total fees of 40 basis points. Credit Suisse First Boston Ltd. lead-managed the issue.

Back in the secondary markets, dealers said prices were underpinned by a report quoting a senior West German official as saying that U.S. and West German bankers had agreed during meetings over the weekend to consider a coordinated round of rate cuts in September.

Also helping the market is the continued belief that forthcoming U.S. economic indicators will show economic growth to be still, at best, sluggish, dealers added.

Tuesday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
[illegible]									

Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
[illegible]										

AMEX Highs-Lows

NEW HIGHS 15

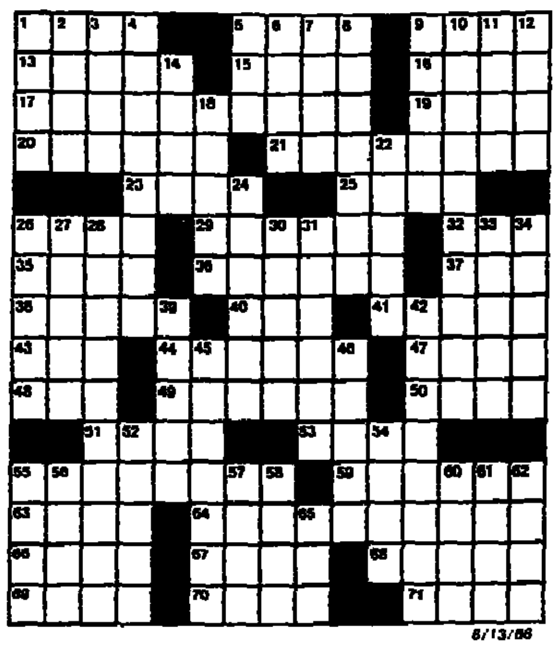
AfilPubl s, AmBrit, ComfedSv s, FairmntFn s, ForestCty A, HUBCO s, HarrisTetr n, IIlrmk pf, NolndPS pf, PGE 137pfB, PhilLg Dis, UnAirPrd, ValleyRsc, VermntAm, WiscPL pf

NEW LOWS 11

Cognitron, ConquestEx u, FstCtrlFn wt, Friedman, KleerVu, LaBarge In, MatrlRsh, Movie Star, RMS Electr, Servotron, TenneyEng

BUSINESS PROFILE

IN THE IHT EVERY SATURDAY. INDIVIDUAL CASE HISTORIES OF SUCCESS AND FAILURE—WORLDWIDE



8/13/86

ACROSS

1 Altar enclosure
5 Shortening, for short
9 Fast fliers
13 Make amends
15 Pout
16 Fit to ——
17 Cessation
19 El Bahr
20 Organic compound used for cellulose
21 Beer's companion
23 Canvas cover, familiarly
25 U.S.S.R. inland sea
26 —— Caliente
29 Italian cathedral city
32 Existed
35 Pole-propelled boat
36 Chooses
37 Noah's zoo
38 Lies at anchor
40 Varnish ingredient
41 Precept in Brahmanism
43 Suffix with herb or tuber
44 Opposite of custom-made
47 Spruce
48 Abner's father
49 Alphabetic character: Fr.
50 Alençon is its capital
51 Passed along smoothly
53 Cookie
55 TV antenna devices
59 Salt of oleic acid
63 Arabia's Gulf of ——
64 —— the bridge (past events)
66 Chinese secret society
67 Syrian, e.g.
68 Tragedy by Seneca
69 Body of laws
70 A native of Nish
71 Rather and Aykroyd

DOWN

1 Luxuriate in warmth
2 Ending for leather
3 Protective trench
4 Make critical notes on
5 Danish county
6 French woods
7 Mass
8 Showing trust
9 Anita or Ana
10 This runs deep
11 Lead-in for cast or gram
12 Bishoprics
14 Millay or Best
18 Open a tennis match
22 Volcanic rock
24 Air-gun missile
26 Protective garment
27 Pretense
28 Get
30 Respond to a stimulus
31 Happens
33 Island off SW Scotland
34 Ray
39 Divide
42 Sealed
45 Kin of polkas
46 General course
52 Hope or Jessica
54 Astringent
55 Campus mil. group
56 Book by Melville
57 Thin
58 Play the lead
60 Egyptian skink
61 Harold of comics
62 Notable times
65 Reflux

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DENNIS THE MENACE

"HOW DID YOU KNOW MY MOM WASN'T HOME?"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

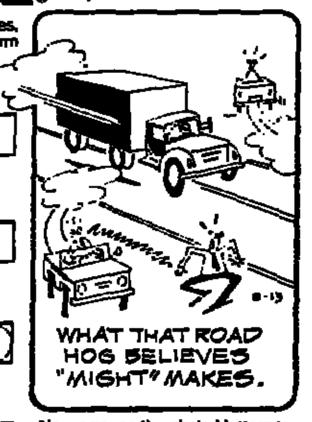
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

IXOCT

CATHY

GRUHNY

WURCEF



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: ◯◯◯◯◯ — ◯◯◯◯◯

(Answers tomorrow)

Yesterday's | Jumbles: LEAVE MAJOR CROUCH BUTTER
Answer: What the outlaws turned skydivers had— A "CHUTE" OUT

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	27	81	16	61	fr
Amsterdam	21	70	13	55	fr
Athens	36	97	27	81	fr
Barcelona	28	82	19	66	fr
Belgrade	35	95	18	64	fr
Berlin	21	70	16	61	o
Brussels	20	68	12	54	o
Bucharest	34	93	18	64	fr
Budapest	33	91	19	66	fr
Copenhagen	24	75	11	52	cl
Costa Del Sol	29	84	20	68	fr
Dublin	18	64	10	50	o
Edinburgh	16	61	9	48	fr
Florence	33	91	21	70	cl
Frankfurt	22	72	10	46	r
Geneva	18	64	14	57	o
Helsinki	17	63	12	54	sh
Istanbul	33	91	23	73	fr
Las Palmas	24	75	20	68	cl
Lisbon	25	77	16	61	cl
London	19	66	15	59	cl
Madrid	29	84	15	59	cl
Milan	28	82	20	68	cl
Moscow	24	75	13	55	cl
Munich	19	66	16	61	r
Nice	34	93	21	70	fr
Oslo	21	70	8	46	fr
Paris	23	73	14	57	o
Prague	19	66	16	61	o
Reykjavik	10	50	7	45	cl
Rome	32	90	21	70	fr
Stockholm	18	64	12	54	cl
Strasbourg	20	68	17	63	o
Venice	31	88	22	72	fr
Vienna	30	86	20	68	cl
Warsaw	25	77	13	55	o
Zurich	19	66	16	61	o
MIDDLE EAST					
Ankara	31	88	15	59	fr
Beirut	—	—	—	—	—
Damascus	—	—	—	—	—
Jerusalem	31	88	16	61	fr
Tel Aviv	33	91	20	68	fr
OCEANIA					
Auckland	13	55	10	50	o
Sydney	16	61	6	43	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	26	79	o
Beijing	31	88	23	73	cl
Hong Kong	30	86	26	79	o
Manila	30	86	24	75	st
New Delhi	32	90	27	81	st
Seoul	27	81	20	68	r
Shanghai	36	97	27	81	cl
Singapore	34	93	27	81	o
Taipei	35	95	27	81	cl
Tokyo	31	88	25	77	cl
AFRICA					
Algiers	35	95	21	70	cl
Cairo	35	95	22	72	fr
Cape Town	—	—	—	—	—
Casablanca	24	75	17	63	cl
Harare	24	75	10	50	fr
Lagos	27	81	23	73	o
Nairobi	27	81	11	52	cl
Tunis	37	98	24	75	fr
LATIN AMERICA					
Buenos Aires	13	55	3	37	cl
Caracas	27	81	20	68	cl
Lima	20	68	16	61	o
Mexico City	22	73	13	55	r
Rio de Janeiro	31	88	22	72	fr
NORTH AMERICA					
Anchorage	15	59	11	52	r
Atlanta	30	86	21	70	cl
Boston	25	77	16	61	fr
Chicago	26	79	9	48	fr
Denver	32	90	15	59	pc
Detroit	25	77	9	48	fr
Honolulu	31	88	25	77	cl
Houston	33	91	24	75	st
Los Angeles	30	86	18	64	fo
Miami	31	88	25	77	pc
Minneapolis	25	77	11	52	fr
Montreal	26	79	20	68	pc
Nassau	32	90	22	72	cl
New York	27	81	20	68	fr
San Francisco	20	68	13	55	pc
Seattle	22	72	14	57	pc
Toronto	25	77	14	57	fr
Washington	29	84	20	68	pc

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Smooth. FRANKFURT: Cloudy. Temp. 23 — 18 (73 — 64). LONDON: Cloudy. Temp. 21 — 13 (70 — 55). MADRID: Partly cloudy. Temp. 30 — 14 (86 — 57). NEW YORK: Partly cloudy. Temp. 27 — 19 (81 — 66). PARIS: Cloudy and stormy. Temp. 25 — 13 (77 — 55). ROME: Partly cloudy. Temp. 33 — 19 (91 — 66). TEL AVIV: N.A. ZURICH: Cloudy. Temp. 21 — 15 (70 — 59). BANGKOK: Rain. Temp. 32 — 27 (90 — 81). HONG KONG: Cloudy. Temp. 29 — 25 (84 — 77). MANILA: Thunderstorms. Temp. 29 — 24 (84 — 75). SEOUL: Thunderstorms. Temp. 27 — 20 (81 — 68). SINGAPORE: Fair. Temp. 31 — 27 (88 — 81). TOKYO: Fair. Temp. 30 — 25 (86 — 77).

PEANUTS

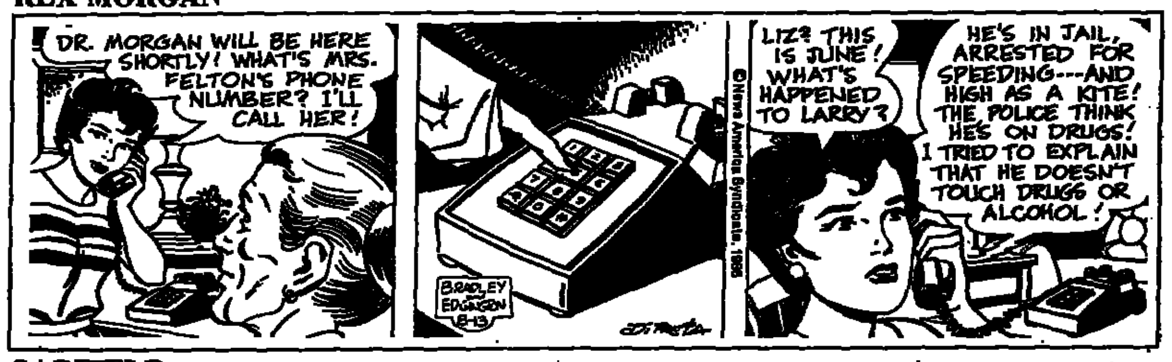
BLONDIE

BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN



GARFIELD

BOOKS

VELAZQUEZ

By Jonathan Brown. Illustrated. 322 pages. $45. Yale University Press, 302 Temple Street, New Haven, Conn. 06520.

Reviewed by John Russell

IN the early 1920s when Picasso was being asked by his wife to accept all too many black tie obligations in Paris, he pinned a little notice on his studio door: "I am not a gentleman." Today, we sympathize. A great artist should not have to waste time in society.

But it emerges from Professor Jonathan Brown's "Velazquez," which is aptly subtitled "Painter and Courtier" — that in the Madrid of 300 years ago, a great painter could pin quite the opposite message on his door and get away with it. "I am a gentleman" was what Velazquez said, in so many words, to the grandees of his time, and it is a part of Brown's thesis that the pretension almost ate him alive, took time away from his painting, and did not subside until he was made a knight in one of Spain's elite military orders.

The price was not small. As administrator of King Philip IV's private apartments in the Alcazar, Velazquez had, among much else, to oversee the cleaners, check the supplies of firewood, look to the servants' bed linen, replace the rush mats when they got too worn and act as a high-level travel agent when the royal family was on the move. Only after he had held this post for six years did the king nominate him to the Order of Santiago.

To us, it seems axiomatic that the painter of the "Surrender of Breda" in the Prado, the "Rokeby Venus" in the National Gallery in London and the "Juan de Pareja" in the Metropolitan Museum of Art in New York stands higher with posterity than all the members of the Order of Santiago put together. But Velazquez did not think so, and by Brown's account it was only when he could wear the great red cross on his breast that he felt free to show himself, in "Las Meninas," as the familiar and, in all the ways that matter to us, the equal of his king.

To put it in that way is to foreshorten and abbreviate an argument that Brown pursues at great, though never tedious, length and with the help of many an original document. It would also be unjust to suggest that Velazquez's paintings are put on one side while the author busies himself with what was, in today's terms, an aberrational ambition. Brown has new things to say even about the great paintings as to which every generation for the past 150 years has had fresh insights. Though stately in its proportions, Brown's book could well have been twice as long, from this reader's point of view.

As to the private life and thoughts of Velazquez, almost nothing is known. Reading Brown, we search all over again for decisive evidence about this least autobiographical among the great European painters. If we do not find it, it is because no one could find it, any more than one can overhear the conversations between Rubens and Velazquez in 1628 to 1629. Rarely, if ever, in the history of European art, were conversations as fateful as those. But what scholarship can give, Brown gives us — and, with that, a sense of personal commitment that warms page after page.

John Russell is art critic of The New York Times.

Solution to Previous Puzzle

■	S	P	Y	■	H	A	N	S	■	M	A	C	A	W
P	E	S	U	■	A	W	E	T	■	A	T	R	I	A
O	D	E	R	■	B	A	R	A	■	S	T	O	R	Y
W	A	S	I	T	A	R	A	T	I	S	A	W	■	■
E	T	E	■	H	N	D	■	E	K	E	■	B	A	G
R	E	T	I	R	E	■	A	M	E	■	G	A	L	E
■	■	■	V	I	R	I	L	E	■	A	R	R	A	S
T	I	S	I	V	A	N	O	N	A	V	I	S	I	T
E	M	C	E	E	■	C	A	T	N	A	P	■	■	■
S	P	U	D	■	I	O	N	■	A	L	E	G	A	R
T	I	L	■	E	R	G	■	E	C	O	■	O	N	E
■	L	I	V	E	N	O	T	O	N	E	V	I	L	■
A	L	E	N	E	■	I	R	O	N	■	T	E	M	A
L	O	R	E	N	■	T	E	N	D	■	T	R	A	Y
N	O	Y	E	S	■	O	S	S	A	■	E	N	L	■

8/13/86

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	WANDERLUST, by Danielle Steel	1	4
2	RED STORM RISING, by Tom Clancy	2	2
3	A MATTER OF HONOR, by Jeffrey Archer	3	6
4	LAST OF THE BREED, by Louis L'Amour	4	9
5	ACT OF WILL, by Barbara Taylor Bradford	5	8
6	THE GARDEN OF EDEN, by Ernest Hemingway	7	11
7	THE EIGHTH COMMANDMENT, by Lawrence Sanders	9	10
8	THE BOURNE SUPREMACY, by Robert Ludlum	10	23
9	I'LL TAKE MANHATTAN, by Judith Krantz	8	14
10	A PERFECT SPY, by John Le Carré	6	19
11	THE GOOD MOTHER, by Sue Miller	11	13
12	THE MAMMOTH HUNTERS, by Jean M. Auel	12	38
13	BARRIER ISLAND, by John D. MacDonald	13	8
14	TABLE MONEY, by Jimmy Breslin		1
15	Q CLEARANCE, by Peter Benchley		2

NONFICTION

This Week		Last Week	Weeks on List
1	FATHERHOOD, by Bill Cosby	1	14
2	YOU'RE ONLY OLD ONCE! by Dr. Seuss	2	22
3	ROCK HUDSON: His Story, by Rock Hudson and Sara Davidson	3	7
4	JAMES HERRIOT'S DOG STORIES, by James Herriot	4	13
5	"AND SO IT GOES," by Linda Ellerbee	6	9
6	FORD: The Men and the Machine, by Robert Lacey	5	8
7	A CAST OF KILLERS, by Sidney D. Kirkpatrick	7	4
8	NECESSARY LOSSES, by Judith Viorst	10	16
9	WHEN ALL YOU'VE EVER WANTED ISN'T ENOUGH, by Harold S. Kushner	8	17
10	MURROW: His Life and Times, by A. M. Sperber	11	4
11	THE MAN WHO MISTOOK HIS WIFE FOR A HAT, by Oliver Sacks	13	19
12	THE UNDERGROUND EMPIRE, by James Mills	9	4
13	BUS 9 TO PARADISE, by Leo Buscaglia	14	26
14	A LIGHT IN THE ATTIC, by Shel Silverstein		169
15	IN SEARCH OF THE TROJAN WAR, by Michael Wood	12	6

ADVICE, HOW-TO AND MISCELLANEOUS

This Week		Last Week	Weeks on List
1	THE ROTATION DIET, by Martin Katahn	1	12
2	FIT FOR LIFE, by Harvey Diamond and Marilyn Diamond	2	51
3	CALLANETICS, by Callan Pinckney with Sallie Batson	3	37
4	JANE FONDA'S NEW WORKOUT & WEIGHT-LOSS PROGRAM, by Jane Fonda		1
5	MEDICAL MAKEOVER, by Robert M. Giller and Kathy Matthews	5	4

BRIDGE

By Alan Truscott

ONE of the semifinal matches of the Spingold Knockout Team Championship in Toronto was won and lost on the diagramed deal. The two-diamond opening was a sophisticated version, now favored by some experts, of a traditional strong two-bid. It showed either a game-forcing opening with diamond length or a balanced hand with 20-21 high-card points.

North's double of the two-heart overcall showed 5 points or more, and South quite reasonably tried six clubs. North naturally corrected to six diamonds, a contract that hinged primarily on the club finesse. As this was due to fail, the routine lead of the heart king would have insured the defeat of the slam. But unfortunately for West, and his team, he selected the spade ace.

South was able to ruff and dispose of his heart loser on a winning spade in dummy. The club king was the only trick for the defense, and the East-West team gained 13. It would have lost that number, and the match by 4 points, if West had selected a heart lead.

NORTH
♠ K Q J 10 4
♡ J 6
◇ 10 9 7 3
♣ 10 3

WEST
♠ A 7 6 2
♡ K Q 10 9 7 3
◇ —
♣ K 7 4

EAST
♠ 9 8 5 3
♡ A 8 4 2
◇ 8 6 5
♣ J 5

SOUTH (D)
♠ —
♡ 5
◇ A K Q J 4 2
♣ A Q 9 8 6 2

North and South were vulnerable. The bidding:

South	West	North	East
2 ◇	2 ♡	Dbl.	4 ♡
6 ♣	Dbl.	6 ◇	Pass
Pass	Pass		

West led the spade ace.

World Stock Markets

Via Agence France-Presse Aug. 12

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	432	433
ACF Holding	360	351
Aegon	107.80	107
Akzo	142.60	142.30
Ahold	98.40	99
Amev	81.30	80.80
A'Dam Rubber	11.05	11.85
Amro Bank	109.80	109.80
BVG	247	240
Buehrmann T	210	209
Caland Hldg	20.10	20.30
Elsevier-NDU	229	226
Fokker	80	79.50
Gist Brocades	56.70	58.70
Heineken	180	174
Hoogovens	107	106
KLM	49.50	49.20
Naarden	57	55.50
Nat Neder	85.30	85.10
Nedlloyd	162.50	162.60
NMB	217	213.50
Oce Vander G	515	513.50
Pakhoed	62.30	61.50
Philips	50.80	51.80
Robeco	92.10	90.80
Rodamco	133.30	132.90
Rolinco	83.20	82
Rorento	50.40	50.20
Royal Dutch	192.20	189.40
Unilever	572	505.50
Van Ommeren	36.50	37
VMF Stork	30.50	30.90
VNU	344	343

ANP.CBS Gen'l : 296.40
Previous : 293.00

Brussels

	Close	Prev.
Arbed	2850	2875
Bekaert	11800	11800
Cockerill	130	130
Cobepa	4400	4380
EBES	4750	4745
GB-Inno-BM	7810	7720
GBL	3200	3170
Soc Generale	3145	3090
Gevaert	5880	5840
Hoboken	7530	7430
Intercom	3710	3720
Kredietbank	16050	16300
Petrofina	8950	8900
Sofina	10175	10200
Solvay	7640	7650
Traction Elec	5590	5500
UCB	8250	8250
Unerg	2875	2875
Vieille Montagne	5790	5800

Current Stock Index : N.A.
Previous : 3737.34

Frankfurt

	Close	Prev.
AEG	303.90	303.50
Allianz Vers	2425	2425
Altana	390	395
BASF	261	267
Bayer	283.50	287.30
Bay. Hypo bank	N.A.	—
Bay Vereinsbank	546	550
BBC	322	337
BHF-Bank	529	530
BMW	538.50	531
Commerzbank	320	324.50
Conti Gummi	324	328
Daimler-Benz	1263½	1247
Degussa	476	471
Deutsche Babcock	190	185
Deutsche Bank	825.70	827
Dresdner Bank	445	447
Harpener	304	292
Henkel	436	434.50
Hochtief	1120	1130
Hoechst	261.50	267
Hoesch	142.20	153
Horten	214	270
Hussel	610	619
IWKA	278	281
Kali und Salz	279.20	277.70
Karstadt	N.A.	—
Kaufhof	507	509
Kloeckner H-D	226	225
Kloeckner Werke	82.50	80.50
Krupp Stahl	155	150
Linde	730	717
Lufthansa	187.50	186
MAN	235	224
Mannesmann	197.20	197
Muench Rueck	3100	3000
Nixdorf	623.50	617.50
PKI	885	859.50
Porsche	1020	1015
Preussag	185	185.50
PWA	224	227
RWE	223	222.50
Rheinmetall	361	357
Schering	582	581
SEL	363	356
Siemens	677	675.20
Thyssen	163	160
Veba	279.50	280
Volkswagenwerk	513	503.60
Wella	740	672

Commerzbank Index : 2002.80
Previous : 2014.50

Hong Kong

	Close	Prev.
Bk East Asia	18.20	18.30
Cathay Pacific	5.65	5.80
Cheung Kong	24.10	24.50
China Light	16.20	16.40
Green Island	8.40	8.40
Hang Seng Bank	35	35
Henderson	2.40	2.425
China Gas	16.70	16.90
HK Electric	9.30	9.65
HK Realty A	11.60	11.80
HK Hotels	34.25	34.50
HK Land	6.25	6.35
HK Shang Bank	6.95	7.00
HK Telephone	77.80	77.80
HK Yaumatei	3.275	3.35
HK Wharf	7.85	7.85
Hutch Whampoa	33.25	33.50
Hysan	0.71	0.73
Jardine	15.10	15.30
Jardine Sec	14.80	15.30
Kowloon Motor	8.75	8.80
Miramar Hotel	3.30	3.30
New World	6.40	6.50
SHK Props	14.30	14.40
Stelux	1.42	1.42
Swire Pacific A	13.50	13.80
Tai Cheung	2.85	2.875
Wing On Co	1.49	1.49
Winsor	8.05	8.10
World Int'l	2.65	2.675

Hang Seng Index : 1905.89
Previous : 1927.84

Johannesburg

	Close	Prev.
AECI	1400	1260
Anglo American	3325	3375
Anglo Am Gold	30200	31400
Barlows	1925	1925
Blyvoor	2350	2365
Buffels	10250	10400
De Beers	3300	3325
Driefontein	6125	6225
Freegold	4300	4300
GFSA	4800	4940
Harmony	4500	4650
Hiveld Steel	640	640
Kloof	3200	3275
Nedbank	630	580
Rusplat	5175	5400
SA Brews	1200	1250
St Helena	5300	5400
Sasol	765	780
Welkom	2700	2875

Composite Stock Index : 1735.30
Previous : 1774.70

London

	Close	Prev.
AA Corp	$16½	$16⅝
Allied-Lyons	305	305
Anglo Am Gold	$88½	$92¼
Ass Brit Foods	304	300
Asda-MFI Gp	134	130
Barclays	467	467
Bass	730	730
B.A.T.	390	390
Beecham	396	385
Blue Circle	546	541
BOC Group	316	313
Boots	218	215
Bowater Indus	303	296
BP	593	593
Brit Telecom	190	188
Brit Aerospace	471	480
Britoil	118	118
BTR	290	285
Burmah	371	369
Cable Wireless	339	334
Cadbury Schw	167	166
Charter Cons	251	251
Commercial U	308	297
Cons Gold	454	453
Cookson Group	466	461
Courtaulds	260	257
Dalgety	365	358
De Beers	655	655
Driefontein	$12⅝	$11¾
Fisons	598	595
Free St Ged	$8⅝	$7¾
GEC	186	184
Gen Accident	812	812
GKN	275	278
Glaxo	983	980
Grand Met	373	368
GRE	829	829
Guinness	313	308
GUS	13⅝	13¾
Hanson	165	165
Hawker	493	491
ICI	989	971
Jaguar	536	530
Land Securities	318	315
Legal General	256	253
Lloyds Bank	484	494
Lonrho	211	209
Lucas	535	523
Marks and Sp	198	195
Metal Box	166	158
Midland Bank	529	532
Nat West Bank	507	497
P and O	495	492
Pilkington	418	415
Plessey	190	192
Prudential	824	822
Racal Elect	180	182
Randfontein	$70½	$65½
Rank	474	477
Reed Intl	343	340
Reuters	505	498
Royal Dutch £	55½	55
Rover	39	39
RTZ	547	542
Saatchi	695	695
Sainsbury	374	366
Sears Holdings	114	113½
Shell	841	836
STC	144	146
Std Chartered	722	719
Storehouse	331	330
Sun Alliance	467	467
Tate and Lyle	555	550
Tesco	385	380
Thorn EMI	477	467
T.I. Group	470	467
Trafalgar Hse	273	268
THF	147	147
Ultramar	133	133
Unilever £	18 17/32	17 21/32
United Biscuits	240	239
Vickers	480	473
War Loan 3½ £	38 27/32	37 13/16
Woolworth	630	630

F.T.30 Index : 1242.80
Previous : 1228.70
F.T.S.E.100 Index : 1558.30
Previous : 1542.80

Milan

	Close	Prev.
Banca Comm	24880	24250
Cigahotels	4490	4501
CIR	13480	13300
Cred Ital	3270	3270
Eridania	4925	4810
Farmitalia	13200	13525
Fiat	15100	14750
Generali	144970	144590
IFI	27710	27430
Italcementi	73300	71980
Italgas	3290	3200
Italmobiliari	134400	133000
Mediobanca	282200	277900
Montedison	3495	3300
NBA	3440	3470
Olivetti	14750	14620
Pirelli	5345	5320
RAS	53800	53300
Rinascente	1101	1100
SIP	3190	3270
SME	1951	1920
Snia	5385	5280
Standa	11980	12000
Stet	5670	5680

MIB Current Index : 1684
Previous : 1671

Paris

	Close	Prev.
Air Liquide	759	760.00
Alsthom Atl.	323	330
Av Dassault	1390	1410
Bancaire	1240	1212
BIC	609	600
Bongrain	1940	1930
Bouygues	1397	1380
BSN-GD	4080	4050
Carrefour	3370	3344
Chargeurs	1446	1429
Club Med	578	575
Darty	3748	3670
Dumez	1495	1476
Elf-Aquitaine	302	299.30
Europe 1	1065	1035
Gen Eaux	1199	1165
Hachette	2133	2080
Lafarge Cop	1333	1330
Legrand	4220	4290
Lesieur	1970	1971
L'Oreal	3743	3711
Martell	1315	1328
Matra	2375	2320
Merlin	3045	3160
Michelin	3345	3260
Moet Hennessy	2135	2230
Moulinex	74.30	74.20
Occidentale	1030	1038
Pernod Ric	1815	1837
Perrier	772	765
Peugeot	1080	1057
Printemps	586	585
Radiotechn	926	907
Redoute	1885	1850
Roussel Uclaf	1679	1640
Sanofi	702	698
Skis Rossignol	1290	1290
Telemecan	3198	3150
Thomson CSF	1526	1535
Total	398	389

CAC Index : 383.48
Previous : 380.40

Singapore

	Close	Prev.
Cerebos	3.42	N.A.
Cold Storage	3.52	N.A.
DBS	Susp.	N.A.
Fraser Neave	8.35	N.A.
Haw Par	3.18	N.A.
Hume	1.82	N.A.
Inchcape	2.30	N.A.
Lum Chang	0.82	N.A.
Malayan Banking	3.44	N.A.
OCBC	7.30	N.A.
OUB	2.71	N.A.
OUE	2.30	N.A.
Shangri-la	2.80	N.A.
Sime Darby	1.41	N.A.
Spore Airlines	7.40	N.A.
Spore Land	4.14	N.A.
Spore Press	8.30	N.A.
S Steamship	1.47	N.A.
St Trading	2.95	N.A.
UOB	4.02	N.A.
United Overseas	1.12	N.A.

Straits Times Ind Index : 788.87
Previous : 763.65

Stockholm

	Close	Prev.
AGA	206	200
Alfa Laval	355	359
Asea	381	377
Astra	705	695
Atlas Copco	237	228
Beijer	177	169
Boliden	240	230
Electrolux	307	303
Ericsson	227	222
Esselte	535	531
Fermenta	145	146
Handelsbanken	445	440
Pharmacia	218	207
Saab-Scania	730	720
Sandvik	189	186
Skanska	189	N.Q.
SKF	347	345
SwedishMatch	365	N.Q.
Volvo	407	404

Affaersvaerlden Index : 726.40
Previous : 718.50

Sydney

	Close	Prev.
ACI	3.55	3.55
ANZ	4.44	4.70
BHP	8.02	8
Boral	4.12	4.12
Bougainville	2.85	2.85
Coles Myer	4.61	4.65
Comalco	2.25	2.25
CRA	5.86	5.82
CSR	2.73	2.87
Dunlop	3.28	3.42
Elders Ixl	4.90	4.95
ICI Australia	2.48	2.45
Magellan	1.30	1.25
MIM	1.65	1.62
Nat Aust Bank	5.78	5.80
News Corp	22	23.30
N Broken Hill	1.93	1.97
Poseidon	2.70	2.85
Qld Coal Trust	1.65	1.66
Santos	3.56	3.57
Thomas Nation	3.04	3.08
Western Mining	3.58	3.60
Westpac Banking	4.36	4.40
Woodside	0.92	0.90

All Ordinaries Index : 1149.40
Previous : 1153.90

Tokyo

	Close	Prev.
Akai	400	400
Asahi Chemical	839	834
Asahi Glass	1220	1200
Bank of Tokyo	920	849
Bridgestone	644	642
Canon	930	930
Casio	1370	1340
C.Itoh	753	745
Dai Nippon Print	1880	1820
Daiwa House	1500	1440
Daiwa Securities	1940	1860
Fanuc	6370	6470
Fuji Bank	1400	1390
Fuji Photo	2700	2680
Fujitsu	874	885
Hitachi	847	855
Hitachi Cable	1050	1040
Honda	1050	1050
Japan Air Lines	10900	10700
Kajima	1050	995
Kansai Power	3850	3640
Kawasaki Steel	197	197
Kirin Brewery	1490	1460
Komatsu	482	463
Kubota	370	370
Kyocera	3800	3880
Matsu Elec Inds	1310	1330
Matsu Elec Works	1480	1400
Mitsubishi Bank	1430	1570
Mitsubishi Chem	865	855
Mitsubishi Elec	450	459
Mitsubishi Heavy	548	541
Mitsubishi Corp	938	948
Mitsui and Co	578	569
Mitsukoshi	1270	1190
Mitsumi	1160	1170
NEC	1490	1410
NGK Insulators	855	850
Nikko Sec	1720	1580
Nippon Kogaku	985	909
Nippon Oil	1120	1110
Nippon Steel	198	192
Nippon Yusen	512	502
Nissan	548	559
Nomura Sec	3040	2910
Olympus	1080	1080
Pioneer	1920	1880
Ricoh	801	815
Sharp	881	880
Shimazu	784	785
Shinetsu Chemical	944	931
Sony	2970	2940
Sumitomo Bank	2220	2120
Sumitomo Chem	375	395
Sumitomo Marine	1040	985
Sumitomo Metal	145	161
Taisei Corp	625	604
Taisho Marine	960	725
Takeda Chem	1870	1830
TDK	3220	3150
Teijin	545	538
Tokio Marine	1510	1400
Tokyo Elec. Power	6150	5870
Toppan Printing	1500	1490
Toray Ind	640	653
Toshiba	347	363
Toyota	1390	1390
Yamaichi Sec	1750	1520

Nikkei 225 : 17794.87
Previous : 17409.11
New Index : 1478.82
Previous : 1437.22

Zurich

	Close	Prev.
Adia	6900	6775
Alusuisse	625	612
Autophon	6750	6790
Bank Leu	3825	3375
Brown Boveri	1675	1650
Ciba Geigy	3240	3170
Credit Suisse	3720	3630
Electrowatt	3150	3075
Interdiscount	5075	4910
Jacob Suchard	8250	8275
Jelmoli	3700	3575
Landis Gyr	1900	1880
Moevenpick	6050	6050
Nestle	8075	7950
Oerlikon-B	1730	1715
Roche Baby	10100	9950
Sandoz	1635	1580
Schindler	3250	3100
Sulzer	528	515
Surveillance	6400	6400
Swissair	1260	1255
SBC	533	525
Swiss Reinsurance	2875	2790
Swiss Volksbank	2490	2460
Union Bank	5725	5440
Winterthur	6510	6450
Zurich Ins	3150	3140

SBC Index : 628.10
Previous : 608.70

*N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto Aug. 11

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
1447	Abti Prce	$22¼	22	22	
70	Acklands	$7⅝	7½	7½	— ⅛
40175	Agnico E	$28¾	28⅛	28⅛	+ 1
1300	Agra Ind A	$16⅞	16⅝	16⅞	+ ⅛
60598	Alt Energy	$11⅞	11½	11⅝	+ ⅜
800	Alta Nat	$12½	12⅛	12½	
932	Algoma St	$14¼	14	14¼	+ ⅜
241777	A Barick	$19	17⅝	17¾	+ ¾
7946	Atco I f	$8½	8¼	8⅜	+ ⅛
49282	BCED	380	370	375	+ 5
377	BP Canada	$28¾	28½	28¾	+ ¼
54175	Bank BC	260	240	260	+ 5
65243	Bank N S	$15⅝	15⅜	15⅜	
2000	Baton	$25⅝	25⅝	25⅝	
57781	Bonanza R	185	160	180	+25
11900	Bramalea	$22½	22¼	22½	
300	Branda M	$8¾	8¼	8¼	
6492	BCFP	$13⅛	13	13	
26225	BC Res	137	131	134	— 2
10020	BC Phone	$27⅜	27	27⅛	— ⅛
4468	Brunswk	$13¼	12⅞	13	+ ⅛
210	Budd Can	$38	38	38	+ 1
14535	CAE	$11⅞	11½	11⅞	+ ⅛
332	CCL A	$18⅝	18¼	18⅛	— ½
1755	CCL B f	$19⅝	18¾	18¾	
140475	Cad Frv	$32	31⅜	31⅛	— ⅛
744108	Campeau f	$28½	27½	28½	+ ¾
10600	C Nor West	$15	15	15	+ ¼
2700	C Packrs	$16½	15½	16	— ¾
1100	C Tung	$7¼	7¼	7¼	
10	CGE	$92¾	92¾	92¾	— ⅛
361483	CI Bk Com	$17⅜	17½	17⅝	+ ⅛
253952	CTire A f	$15	14⅝	14½	— ⅛
4200	Cara	$10½	10½	10½	
983	Celanese	$16¼	16⅛	16⅛	
258	Cefan 175 p	$34	34	34	— ⅜
1500	Centrl Tr	$19	18⅞	19	+ ¼
14565	Cineplex	$20½	20	20	— ⅜
63552	C Distb A	$6½	6¼	6½	+ ¼
296503	CDistb B f	$6⅝	6¼	6⅝	+ ½
3340	CTL Bank	$10½	10¼	10¼	
300	Conwest A	$8½	8½	8½	+ ¼
4000	Coseka R	100	100	100	
5350	Crownx	$28½	28¼	28½	+ ¼
13050	Czar Res	140	136	136	+ 1
31765	Denison A p	$5⅞	5⅝	5⅞	— ⅛
12800	Denison B f	$5⅞	5⅝	5⅞	+ ⅛
1000	Develcon	310	310	310	+10
17942	Dickran A f	$9	8½	8⅝	+ ½
9372	Dickran B	$9⅛	8¾	8¾	+ ⅜
27878	Dofasco	$24¼	23⅞	24	
650	Donohue	$26½	26⅜	26½	+ ⅛
1526	Du Pont A	$35	35	35	— ⅜
35775	Dylex A	$17¾	17⅜	17½	— ¼
2400	Elcthom X	$11	11	11	
938	Emco	$30¾	29⅝	30¾	+1¼
69000	Equity Svr	$6½	5⅞	6⅛	
19000	FCA Intl	$19⅞	19⅝	19⅝	— ⅛
3150	C Falcon C	$17¾	17½	17¾	+ ½
143350	Fičnbrdge	$20⅜	20	20⅜	+1⅛
15217	Fed Ind A	$16	15⅝	15⅞	— ⅛
700	F City Fin	$13⅝	13½	13⅝	+ ¼
2200	Gendis A	$19	18¾	19	+ ⅛
1550	Geac Comp	465	460	465	
300	Gibraltar	$8½	8½	8½	
34268	Goldcorp f	$8	7⅝	7⅝	+ ⅛
4700	Grafit G	$19	19	19	
1499	GL Forest	$22½	22	22½	+ ¼
408	Grayhnd	$26¼	26	26¼	+ ¼
1200	Hawker	$27⅝	27½	27⅝	
2234	Hayes D	$14⅝	14¼	14⅝	+ ⅛
67998	Hees Intl	$31½	31⅛	31½	+ ⅛
775	Hollinger f	$24	23½	23½	— ⅛
1651	H Bay Co	$28½	28¼	28¼	+ ⅛
18885	Imasco	$26	25¾	25¾	— ⅝
14800	Indal	$14¾	14⅝	14⅝	+ ¼
8480	Inland Gas	$12½	12¼	12½	+ ⅛
67160	I Corona o	$22⅝	21⅛	21½	+1⅛
7108	Intl Thom	$11½	11⅜	11⅜	— ⅛
4211	Inter Pipe	$39⅝	39⅛	39⅛	— ½
2620	Ipsco	$8½	8⅛	8⅛	— ⅛
34700	Jannock	$25½	25⅜	25⅜	— ⅛
4580	Kerr Add	$16½	16	16½	+1⅛
16257	Labatt	$24⅝	24⅜	24⅝	+ ⅜
5100	Lacana	$10	9⅝	10	+ ⅛
1572	LOnt Cem	$24¾	24½	24¾	+ ¼
71000	Loblaw Co	$12⅝	12½	12⅝	
12150	Lumonics	$13	11⅜	11⅜	—1⅛
40914	Magna A f	$36	35⅝	36	+ ¾
900	MDS H A	$16⅝	16½	16½	— ⅛
11485	MICC	$7⅝	7½	7⅝	
11000	Melan H X	$19	18⅝	18⅞	+ ⅛
2595	Maritime f	$15¼	15⅛	15⅛	
26860	Molson A f	$27⅞	27¼	27⅜	— ¼
10400	Molson B	$27¾	27¼	27⅜	— ¼
750	Nabisco L	$38	37¾	38	+ ½
364290	Noranda	$18⅜	18	18⅜	+ ⅜
3103	Norcen	$13½	13	13½	+ ¼
57365	Nva ARA f	460	450	460	
100	Nowsco W	$11⅛	11⅛	11⅛	+ ⅛
10	NuWst sp A	30	30	30	+ 5
50620	Omnibus o	$6⅝	6⅛	6¼	
10291	Oshawa A f	$24¼	23⅞	23⅞	— ⅛
22258	Pac W Airln	$17⅝	17¼	17½	— ⅛
27300	Pamour	$13¼	12¼	12¼	+ ⅛
3200	PanCan P	$24½	24⅜	24½	+ ⅛
880	Pembina	$13⅝	13¼	13⅜	+ ⅛
475	Pine Point	$9⅝	9	9⅝	+ ¾
496805	Placer	$28⅝	28⅛	28¼	+ ⅜
42300	Que Sturg o	$5⅝	5¼	5½	+ ¼
19997	Rayrock f	$7⅛	6⅞	6⅞	
9350	Redpath	$26¼	25⅞	26¼	+ ⅜
115	ReadSt I Sp	$50½	50	50⅛	+ ½
50	Rogers A	$23⅝	23⅝	23⅝	— ½
300	Roman	$10	10	10	
2708	Sceptre	279	270	279	—11
27220	Scotts f	$39¼	39¼	39¼	
77320	Sears Can	$13	12⅞	13	+ ⅛
23475	SHL Systm	$25¾	25⅜	25⅜	— ¼
100	Selkirk A f	$24½	24½	24½	— ¼
13489	Shell Can	$21½	21¼	21¼	— ⅛
980	Sherritt	$6⅝	6¼	6¼	— ¼
1000	Slater B f	$14¾	14⅝	14⅝	+ ¼
43431	Southam	$23⅝	23½	23⅝	+ ⅛
9255	Spar Aero f	$25	24⅝	25	+ ½
145957	Stelco A	$20⅝	20½	20⅝	+ ¼
1732	Sulpetro	60	60	60	
3700	Teck Cor A	$24¼	24	24	+ ¼
245841	Teck B f	$25	24	24½	+ 1
4589	Tex Can	$26⅝	26¼	26⅜	+ ⅛
9425	Thom N A	$30¼	30	30	— ¼
85487	Tor Dm Bk	$23⅝	22⅞	23¼	+ ¼
21475	Torstar B f	$35⅝	34⅝	34⅝	— ⅜
52825	Traders A f	$46¼	46	46	— ½
2300	Trns Mt	$14½	14⅛	14⅜	+ ⅛
3000	Trinity Res	65	65	65	
31956	TrnAlta UA	$29⅝	29	29¼	
64423	TrCan PL	$16½	16¼	16⅜	+ ⅛
832	Trimac	235	235	235	
30000	Trilon A	$32⅜	31⅞	31⅞	— ⅜
1150	Trizec A f	$30¼	30	30¼	
141726	Turbo	65	61	63	
3600	Unicorp A f	$8⅝	8⅝	8⅝	
200	Un Carbid	$15¼	15¼	15¼	
94122	U Enterise	$12⅛	11⅞	12	
13271	U Keno	$8⅛	7⅝	7⅝	+ ½
9900	Versil A f	200	195	195	
3300	Vestgron	45	42	45	+ 5
3300	Wardair	$15½	15	15	— ½
3108	Westmin	$7½	7⅛	7⅛	+ ⅛
3410	Weston	$34	33½	33½	— ½
3382	Woodwd A	$6⅝	6⅜	6⅝	

Total sales 21,955,153 shares

	Close	Previous
TSE 300 Index:	3,040.70	3,017.50

Montreal Aug. 11

Sales	Stock	High	Low	Close	Chg.
42772	Bank Mont	$32	31⅝	32	+ ⅜
1700	BombrdrA	$22⅛	21⅞	21⅞	+ ⅛
6320	BombrdrB	$21¾	21½	21⅝	— ⅛
131700	Cascades	$19	18¼	18½	+ ⅛
200	CIL	$27	27	27	
800	CanBath	$22½	22½	22½	— ⅛
946	DomTxtA	$19⅝	19⅝	19⅝	
36350	MnlTrst	$12¾	12⅝	12⅝	— ¼
14964	NatBk Cda	$26¼	26	26	
34875	Noverco	$12⅝	12½	12½	+ ⅛
16400	Power Corp	$17⅛	16⅝	16⅝	— ¼
3317	Provigo	$19⅛	18⅝	18⅞	— ⅜
2700	RollandA	$14⅝	14½	14⅛	— ¼
30146	Royal Bank	$32⅝	32⅛	32⅜	+ ⅛
1924	RoyTrstco	$31⅜	31	31⅜	+ ⅜

Total Sales 4,567,630 shares.

	Close	Previous
Industrials Index:	1,288.08	1,286.56

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SPORTS

John Kuntz/Reuters-United Press International

Bob Tway, hitting the bunker shot at 18 that beat Greg Norman for the PGA championship.

John Kuntz/Reuters-United Press International

"If I jumped like that in high school," said the jubilant winner, "I'd have played basketball."

Tway Holes 25-Foot Bunker Shot on 18th to Win PGA

By Gordon S. White Jr.
New York Times Service

TOLEDO, Ohio — Bob Tway holed a bunker shot on the final hole Monday for a birdie to win the 68th PGA Championship.

Tway, a 27-year-old Oklahoman in his second year on the U.S. golf tour, earned his first major tournament victory and the fourth triumph of the season and his pro career.

The dramatic 25-foot (7.60-meter) shot gave him a score of one-under-par 70 at the Inverness Club for a total of eight-under 276. He won by two shots, as Greg Norman — who had led the tournament throughout and was four shots ahead of Tway with eight holes left — took a bogey on the final hole. Tway and Norman, a 31-year-old Australian, had been tied when they teed off on the par-4 18th.

Norman, who won last month's British Open, was seeking his second major triumph after leading through three rounds of each of the four majors this year — the Masters, the U.S. and British Opens and the PGA. But on Monday he shot a 76.

Norman needed to sink a 15-foot chip from deep grass to tie Tway. In making sure he got at least to the hole, Norman sent his chip well by the cup; he needed the two putts to get down.

In the biggest moment in his career, Tway, who had set the course record with a 64 on Saturday, leapt up and down in the sand after his ball rose out of the bunker and rolled quickly into the cup. Said the usually undemonstrative winner: "If I jumped like that in high school, I'd have played basketball.

"I wasn't trying to make the sand shot," he said. "I was just trying to get safely on the green for one putt and a par. To make a shot like that at 18 is something. The odds against it, I don't even know. I may never make one of them again in my career."

Peter Jacobsen, who closed with a 71 over the 6,982-yard Inverness course, finished third at 279 when he birdied the final hole. That edged D.A. Weibring, who had a 69 for 280.

Ten players finished under par for the rain-delayed event on a course that had never yielded a sub-par score for 72 holes in the four previous major tournaments held here.

□

Sixty of the 73 golfers who played four rounds here were prevented from completing the final round Sunday when heavy afternoon rain made the course unplayable. They began Monday where they'd left off — Norman and Tway returning to the middle of the second fairway, with Norman leading by four shots.

Thereafter, Norman slipped considerably and Tway played spectacularly in saving pars and producing three birdies. His final shot marked the first time the PGA Championship has been won by a birdie on the 72d hole since the tournament switched from a match to medal (stroke) play in 1958.

"I hit a few shots in the wrong places," Norman said. "I struggled a bit and got off on the wrong foot with that bogey at the third when I took out the wrong club, a 6-iron, and flew over the green. But Bob did the right things at the right times and deserves it."

It has been a successful year, and yet a disappointing one, in the majors for Norman, who finished second in the Masters, 12th in the U.S. Open, first in the British Open and runner-up here after leading all four going into the last round.

"It's a heck of a lot better to have been there and tried than never to have been there at all," said Jacobsen of his good friend. "Norman could go down in history as one of the greatest golfers of all time, if not the greatest."

Then he added: "Tway now will be able to do the same. He has a lot of moxie under the gun."

That became clear after Tway made the turn. He bogeyed the ninth and was still four shots behind Norman after having drawn to within two shots at the third, which he birdied and Norman bogeyed. At No. 9, Tway drove into deep rough, then hit short of the green and took a bogey 5 while Norman canned an 18-foot birdie putt.

But on the back nine, Tway, who hit into his share of difficulties, shot a two-under 34 while Norman took a telling double-bogey 6 at the 11th, a bogey at 14 — en route to a back-nine 40 — and was helpless as he watched the bunker shot go in at 18.

Misfortune was Norman's reward for a fine drive down the middle of the 11th fairway. His ball settled into a deep divot mark left there by a previous golfer whose caddie did not replace the grass properly.

From that lie, Norman hit an ineffective iron; the ball plugged into a greenside bunker. He could barely get out and still had to pitch from deep grass. Then he had two putts for the double-bogey 6 while Tway got a par to halve the deficit to two shots again.

Tway birdied the par-5, 523-yard 13th hole by getting home in two with a 2-iron. Norman pulled his drive off the fairway and had to settle for par, dropping another shot of the lead he'd held since the first round.

Norman's lead evaporated at the 14th, when he drove so far left that he could only chip back to the fairway and take a bogey 5 while Tway, who drove right, hooked a fine 7-iron shot around a tree and onto the green. So with four holes to go, the two leaders were tied.

Tway made two magnificent chip shots before the final hole. He chipped off a slick downhill lie to within seven feet of the pin at 15, then dug out a good chip shot from heavy grass at 17 to within three feet of the cup. He sank each of those par-saving putts.

That set the stage for the 18th, where Tway pushed his 1-iron tee shot way right and into deep grass. His difficult lie was all the more trying because his feet were a foot below the ball on a hill.

Norman hit to the fairway of the 354-yard par-4 hole, which some say is the hardest short finishing hole in major golf history. The green is protected by five bunkers, and Tway, hitting a 9-iron, was destined to land in one of them.

Norman then hit a wedge that landed on the green — but the ball had so much backspin that it rolled off the green and into fairly deep grass just off the putting surface. Still, Norman seemed to be in better position. And he had chipped in three times in earlier rounds from similar spots.

Then came the most dramatic shot in recent major tournament history: Tway took a full swing from the sand, and the ball went to the bottom of the 72d hole.

Said Jacobsen, of how he thought Norman felt: "Sure, it was a shock for him — you can't prepare for that." But Norman was the first person to shake Tway's hand.

Blyleven Still Bedevils Angels

Compiled by Our Staff From Dispatches

ANAHEIM, California — The California Angels had racked up four straight victories since they'd last faced Bert Blyleven. But the joyride ended Monday night as they again ran into their nemesis.

Blyleven, a resident of nearby Villa Park who turns each homecoming into a haunting, pitched a three-hitter as the Minnesota Twins blanked the Angels, 2-0.

Despite a 12-10 record and 4.18 earned-run average, he has shown only his best side to the Angels. Six days ago in Minnesota, Blyleven beat them 5-2 on a five-hitter; in April, he did it on an eight-hitter. He is 27-12 lifetime against California.

For the past two months, Blyleven has been one of the hottest pitchers in the American League. Monday's was his fifth consecutive complete game; he has won seven of his last 10 decisions, during which span he has pitched a two-hitter, a three-hitter, a four-hitter and two five-hitters.

The Angel attack consisted of singles by Brian Downing, Wally Joyner and Rob Wilfong, who bunted safely in the eighth.

Tigers 5, Red Sox 0: In Detroit, Jack Morris pitched a three-hitter for his league-high fourth shutout of the year as the Tigers averted a series sweep in the finale of a four-game set with Boston.

Orioles 3, Blue Jays 1: In Baltimore, Mike Flanagan pitched a two-hitter over 8⅓ innings to help the Orioles end a five-game skid.

Yankees 6, Indians 5: In New York, Don Mattingly singled home Wayne Tolleson with two out and the bases loaded in the ninth inning and the Yankees snapped Cleveland's three-game winning streak.

White Sox 6, Brewers 1: In Milwaukee, Russ Morman drove in three runs with a two-run homer and a single to lead Chicago past the Brewers.

Mariners 6, A's 4: In Oakland, California, Fernando Arroyo, making his first major-league appearance since 1982, walked the only three batters he faced, forcing home the deciding two runs with two out in the ninth inning.

Astros 7, Dodgers 6: In the National League, in Houston, Alan Ashby delivered a two-run, bases-loaded double in the ninth to rally the Astros past Los Angeles.

Giants 13, Reds 4: In Cincinnati, Bob Brenly and Bob Melvin each hit a home run and drove in four runs apiece to help San Francisco offset a 5-for-5 performance by Pete Rose. Rose set a league record (the all-time mark, 14, belongs to Ty Cobb) with his 10th five-hit game, his first since April 28, 1982.

Mets 8, Phillies 4: In Philadelphia, Gary Carter, Ray Knight and Darryl Strawberry drove in two runs apiece to lead New York.

Braves 11, Padres 6: In Atlanta, Dale Murphy homered twice and doubled, driving in four runs and powering the Bravses past San Diego. Murphy's three-run home run off Gene Walter capped a six-run second.

Pirates 10, Cubs 8; Pirates 10, Cubs 7: In Chicago, Barry Bonds, who was in the minor leagues when the game began, singled home Johnny Ray with the decisive run in the 17th to give Pittsburgh the victory in the completion of an 8-8 contest suspended after 13 innings on April 20. Lasting six hours and nine minutes, it was the longest game in the major leagues this season. In the regularly scheduled contest, Mike Díaz hit a three-run homer and Bonds ignited a seven-run second inning with a home run.

Cardinals 5, Expos 4: In Montreal, Mike LaValliere's two-run homer in the eighth carried St. Louis to victory. *(AP, UPI)*

BASEBALL ROUNDUP

Reuters-United Press International

Pittsburgh's Barry Bonds in Chicago on Monday, singling in the run that won the major leagues' longest game of the year.

World Cup Ski Opener Is Canceled

Compiled by Our Staff From Dispatches

LAS LENAS, Argentina — Strong winds forced the cancellation Monday of the inaugural men's downhill race of the 1986-87 World Cup ski season. Organizers said a second race, also a downhill, was still scheduled for Friday.

The decision to cancel the opener, which had already been postponed twice, was approved during a two-hour meeting Monday night among judges, organizers and leaders of participating teams representing 14 nations.

Race officials said winds gusting to 60 mph (97 kph) made it too dangerous for the 71 racers to descend the hard, fast Jupiter course — which is two miles above seas level — even though the starting point had been moved further down the mountain.

Ernesto Lowenstein, owner of the Las Lenas ski resort, was angry at the decision. "The skiers and judges didn't give the the course a chance," he said. "This isn't the first time there's been wind for a race, neither here nor anywhere else. You can't ski in an enclosed stadium, like basketball. If six forerunners" — trial skiers — "went down without problems, there's nothing more to say."

The race originally was scheduled for Saturday, but was postponed a day when warm, sometimes rainy weather had reduced visibility and hindered training runs. On Sunday, clear, cold weather moved in, but high winds forced a second postponement.

It marked the second time in two years that weather has plagued Southern Hemisphere cup openers, and could jeopardize the future of world-class racing south of the Equator, ski coaches said.

"You can bet I won't be back," said Scobie Alastair, coach of the British team. "It's very expensive coming down here. If you're not even sure you're going to race, it's not worth it."

"This is going to have an impact on Southern races," said Gary Miller, an assistant U.S. coach. "The Andes are known for their winds. We're only 75 miles from the Pacific, and the Pampas plains are right over the ridge." *(AP, UPI)*

France: Open Arms And an Open Purse

International Herald Tribune

LONDON — The French purse has never been so open, its embrace never more attractive to overseas mercenaries.

In this, their season of grandeur, French clubs have been out shopping to transform the league into a third great European soccer melting pot after Italy and Spain.

ROB HUGHES

Latins, Eastern Europeans, West Germans, Danes, Africans or Scots — if they can play and are susceptible to the franc, they're in. Two-thirds of 50 summer transfers in France import foreigners of the caliber of Enzo Francescoli, Julio César, Soren Lerby and Karl-Heinz Forster.

The trick is to create harmony among styles, to blend warm blood with cold. Undoubtedly the time is ripe.

The clubs have won nothing beyond French boundaries, while the national team has become the European and Olympic champion and has finished third in a World Cup.

We might have expected Gallic arrogance to assert itself, to boast as England surely would, that there is nothing to learn. Quite the reverse. France expanded and revitalized her stadiums for the European championships of the summer of 1984. She glimpsed how the public can be aroused, glimpsed the vast pool of advertising cash attracted to full-house soccer.

But how to get there? How to capitalize before the resplendent musketeers of the French midfield recede? How, in time, to raise clubs to win in Europe?

To a trading nation there is one answer: Buy success. Buy the experience, the harsh competitive edge, the scoring ability that French domestic play lacks. Better thy neighbor.

None used to be trendier than Racing Club de Paris, which had squandered its glories of the 1960s and left a vaccuum in the capital. It fretted in the second division while Paris-Saint Germain (managed by a language teacher) won last season's French championship.

Sacre bleu! Racing had to do something. Last spring, with a promotional gleam in its eye, the club prized Luis Fernandez, the national-team powerhouse, from Paris-Saint Germain and Thierry Tusseau from Bordeaux. A mere aperitif. Racing's boardroom asked who was the best, the most cavalier goal-scorer in the Western Hemisphere.

Enzo Francescoli, a Uruguayan playing for the Argentine club River Plate, and a man of culture, sympatico with the arts. Incredible. Pay whatever it takes. Yes, yes satisfy Madam Francescoli too — bring her to the Champs-Elysées. And do it before the World Cup, or everyone will be after him.

River Plate proved a tough bargainer, and Mariella Francescoli — a civil rights worker — even tougher. The club asked $2.5 million. The Francescolis asked $4 million for a five-year contract, a rent-free Parisian apartment, his and her chauffeured Mercedeses and 11 round-trip air tickets apiece to Montevideo per year.

Racing had a little something up its tailored sleeve for Francescoli — a playmate to make the goal-scoring easier. It acquired Pierre Littbarski, the Cologne winger.

Two foreigners per game is the limit, but Racing, knowing great reserves make great teams, last week imported another Uruguayan, Ruben Paz. That's ambition for you. It spreads like bushfire.

Saint Etienne, recovering from its slush-fund scandal, was promoted with Racing Club. Less well-heeled, Saint Etienne has also gone one over the odds, buying in a brace of Bulgarians (Giorgi Dimitrov and Giorgi Slavkov) as well as the crafty Moroccan Merry (Krimau) Abdelkarin who, at 31, has done his own tour de France of eight clubs.

Elsewhere, they come two by two. Soren Lerby and Soren Busk put Danish muscle and flair into Monaco; Antal Nagy and Peter Hannich display Hungarian wiles for Nancy; Jorge Luis Burruchaga, already a proven Argentine in Nantes, is joined there by Julio Jorge Olarticoechea, a World Cup defender.

Lille has Belgium's leading scorer, Erwin Vandenbergh, and his countryman Philippe Desmet.

Le Havre teams a Czech, Vladimir Vizek, and a Bulgarian, Boytcho Velitchkov. Metz naughtily dispensed with the courtesy of contacting Aberdeen before making Scottish center forward Eric Black an irresistible offer. Nice captured the speedy Uruguyan Wilmar Cabrera.

But the French do not forget their own. Besides hiring Yugoslav twins Zlatko and Zoran Vujovic, Bordeaux also rebuilds with Jean-Marc Ferreri from Auxerre, Philippe Vercruysse from Lens and the explosive José Toure from Nantes.

Paris-Saint Germain bought another trio: defender William Ayache from Nantes, and forwards Daniel Xuereb from Lens and Jules Bocande from Metz.

Last week's opening program attracted 40,000 more spectators than any day last season. In Marseille 46,000 saw a 3-1 victory over Monaco, a first dividend on big spending.

The city's new mayor wants to exorcise the stigmas of delapidation and drug trafficking, and Olympique Marseille wants a new image too.

Bernard Tapie, whose La Vie Clair checkbook feeds Tour de France winners Bernard Hinault and Greg LeMond, has put an "initial" 25 million francs ($3.7 million) into the club. He has persuaded Michel Hidalgo, who coordinated the best national team France has seen, to manage. Hidalgo has a Yugoslav coach and has talked Alain Giresse, the little general, to leave Bordeaux.

At 33, Giresse cannot move as fast, but Marseille provides him with a gifted Yugoslav midfield runner in Blaz Sliskovic, a powerful West German stopper in Forster and the repatriated youngblood Jean-Pierre Papin up front.

But it is Brest that takes the biscuit for importing sheer quality. The Americas team for last month's UNICEF soccer showpiece chose as its defensive rocks Julio César and José Luis Brown — black Brazilian muscle and instinctive first touch, teamed with an astute, mature reading of the game from the white Argentine.

How they take to one another, how they communicate with the French, how they weather the winter's chill in their new port of call is going to provide a stimulating season for the French. The outsider has one question: Will the freedom, the time to develop all that Gallic flair we have so thankfully received, survive the new competition?

AP

Enzo Francescoli
A player, and a man of culture.

SCOREBOARD

Baseball

Monday's Line Scores

AMERICAN LEAGUE

Boston	000 000 000	0	3	0
Detroit	012 001 10x	5	10	1

Boyd and Sullivan; Morris and Lowry. W—Morris, 14-7. L—Boyd, 11-8. HRs—Detroit, Grubb (10), Whitaker (16).

Toronto	000 000 001	1	2	1
Baltimore	000 001 11x	3	8	2

Key, Lamp (8) and Martinez; Flanagan, Bose (9) and Dempsey. W—Flanagan, 6-7. L—Key, 10-8. Sv—Bose (29).

Cleveland	001 020 101	5	12	0
New York	020 000 201	6	14	0

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	65	45	.591	—
New York	62	52	.544	5
Baltimore	60	52	.536	6
Detroit	60	53	.531	6½
Cleveland	58	54	.518	8
Toronto	59	55	.518	8
Milwaukee	55	56	.495	10½
West Division				
California	61	51	.545	—
Texas	59	53	.527	2
Chicago	50	60	.455	10
Kansas City	49	62	.441	11½
Minnesota	49	63	.438	12
Oakland	50	65	.435	12½
Seattle	49	65	.430	13

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
New York	75	35	.682	—
Montreal	55	53	.509	19
St. Louis	54	56	.491	21
Philadelphia	53	57	.482	22
Chicago	48	63	.432	27½
Pittsburgh	45	64	.413	29½
West Division				
Houston	63	49	.563	—
San Francisco	59	53	.527	4
Los Angeles	55	57	.491	8
Cincinnati	52	58	.473	10
Atlanta	52	59	.468	10½
San Diego	52	59	.468	10½

Nietro, Yett (7), Noles (7), Oelkers (7), Wills (7) and Bando; Goldry, Fisher (7) and Skinner, Espino (8). W—Fisher, 7-5. L—Wills, 0-1. HRs—Cleveland, Jacoby (13), Bernazard (11), Franco (6). New York, Henderson (20).

Chicago	000 020 021	5	8	0
Milwaukee	000 010 000	1	5	0

Bannister and Fisk; Bosio, Johnson (6), Clutterbuck (9) and Cerone. W—Bannister, 7-9. L—Bosio, 0-1. HRs—Chicago, Marmon (2), Fisk (11).

Minnesota	000 001 001	2	8	0
California	000 000 000	0	3	2

Blyleven and Laudner; Sutton, Lucas (8), Corbett (9) and Narron. W—Blyleven, 12-10. L—Sutton, 10-9. HR—Minnesota, Gaetti (24).

Seattle	000 000 402	6	5	0
Oakland	000 030 20x	5	9	0

Moore, Young (7), Ladd (8) and S.Bradley, Kearney (8); Plunk, Burr (7), Van Gilder (9), Arroyo (9), Leiper (9) and Tettleton. W—Ladd, 7-3. L—Burr, 3-3. HR—Seattle, Tartabull (19).

NATIONAL LEAGUE

(Completion of April 29 suspended Game)

Pittsburgh	100 410 200 000 000 02—	10	14	1
Chicago	030 200 003 000 000 00—	8	17	1

Bielecki, Walk (4), Wilson (9), Guante (11), Robinson (13), Clements (13), Jones (14) and Pena; Eckersley, Boller (7), Keough (7), Frazier (8), Smith (10), Ruthven (11), Sutcliffe (12), Trout (14), DiPino (16), Gumpert (17) and Davis. W—Jones, 1-1. L—DiPino, 1-7. HRs—Pittsburgh, Bream (2), Kemp (1). Chicago, Moreland (7).

Pittsburgh	270 000 001	10	14	0
Chicago	000 221 003	7	12	1

Rhoden, Guante (7), Robinson (9) and Pena; Maver, Frazier (2), Fontenot (5), Gumpert (9) and Moreland. W—Rhoden, 12-7. L—Meyer, 3-3. Sv—Robinson (7). HRs—Pittsburgh, Bonds (11), Diaz (7), Morrison (15). Chicago, Dernier (12).

San Diego	000 000 221—	6	9	0
Atlanta	240 013 00x—	11	9	0

Whitson, Walter (2), Show (5), LaPoint (7) and Kennedy; Mahler and Virgil. W—Mahler, 11-11. L—Whitson, 7-4. HRs—San Diego, Nettles (16), Wynne (7). Atlanta, Murphy 2 (30).

St. Louis	102 000 020	5	9	2
Montreal	100 002 100	4	11	1

Mathews, Soff (8), Horton (9), Worrell (9) and LaVallere; Youmans, McClure (9) and Bilardello, Nieto (9). W—Mathews, 8-3. L—Youmans, 11-8. Sv—Worrell (25). HRs—St. Louis, Ford (7), LaVallere (3).

San Francisco	000 233 700	12	12	1
Cincinnati	110 200 000	4	13	2

LaCoss, M.Davis (4), Williams (7) and Melvin; Browning, Willis (6), Murphy (7), Power (9) and Diaz. W—M.Davis, 3-4. L—Browning, 9-9. Sv—Williams (1). HRs—San Francisco, Maldonado (8), Melvin (2), Brenly (8).

New York	010 122 020	8	9	1
Philadelphia	010 010 002	4	9	3

Gooden and Carter; Carman, Hume (6), Schatzeder (8), Jackson (9) and Russell. W—Gooden, 12-4. L—Carman, 5-4. HR—Philadelphia, Schu (6).

Los Angeles	200 100 120	6	9	2
Houston	001 101 022	7	15	0

Welch, Vande Berg (6), Niedenfuer (7), Howell (8) and Sciascia; Keough, Funk (5), Lopez (7), Smith (9) and Ashby. W—Smith, 4-6. L—Howell, 4-8. HRs—Los Angeles, Madlock (6). Houston, Cruz (4).

Golf

PGA Championship

Final scores and earnings in the 68th PGA Championship, which ended Monday on the 6,982-yard, par-71 Inverness Club course in Toledo, Ohio (a-finished Sunday):

Bob Tway, $140,000	72-70-64-70—276	
Greg Norman, 80,000	65-68-69-76—278	
Peter Jacobsen, 60,000	68-70-70-71—279	
D.A. Weibring, 42,865	71-72-68-68—280	
Bruce Lietzke, 32,500	69-71-70-71—281	
Payne Stewart, 32,500	70-67-72-72—281	
Jim Thorpe, 28,833	71-67-73-71—282	
Mike Hulbert, 28,833	69-68-74-71—282	
David Graham, 28,833	75-69-71-67—282	
Doug Tewell, 15,000	73-71-68-71—283	
Dennis Hammond, 12,000	70-71-68-75—284	
Lennie Nielsen, 12,000	73-69-72-70—284	
Ben Crenshaw, 12,000	72-73-72-67—284	
Lanny Wadkins, 12,000	71-73-70-68—284	
Lee Trevino, 12,000	71-74-69-70—284	
Jack Nicklaus, 8,500	70-68-72-75—285	
Don Pooley, 8,500	71-74-69-71—285	
Tom Watson, 8,500	72-69-73-72—286	
Tony Sills, 8,500	71-72-69-73—285	
Chip Beck, 8,500	71-73-71-70—285	
David Frost, 6,120	70-73-68-75—286	
Ronnie Black, 6,120	68-71-74-73—286	
Corey Pavin, 6,120	71-72-70-73—286	
Wayne Grady, 6,120	68-76-71-71—286	
Hal Sutton, 6,120	73-71-70-72—286	
Ken Green, 4,900	71-72-71-73—287	
Don Pohl, 4,900	71-71-74-71—287	
Tom Kite, 4,900	72-73-71-71—287	
a-Hale Irwin, 4,900	74-70-73-68—287	
Craig Stadler, 4,000	67-74-73-74—288	
Jeff Sluman, 4,000	70-71-76-71—288	
Ian Woosnam, 4,000	72-70-75-71—288	
Calvin Peete, 4,000	72-73-69-74—288	
Gene Sauers, 4,000	69-73-70-76—288	
Wayne Levi, 4,000	68-73-71-76—288	
Mark Lye, 3,400	72-71-70-76—289	
Fred Couples, 3,400	69-73-72-75—289	
Isao Aoki, 3,400	73-69-74-73—289	
Brett Upper, 3,400	71-73-72-73—289	
Buddy Gardner, 3,400	72-73-71-73—289	
Bobby Wadkins, 2,850	69-74-70-77—290	
Jodie Mudd, 2,850	72-73-73-72—290	
Scott Hoch, 2,850	72-70-75-73—290	
Scott Simpson, 2,850	70-70-75-75—290	
a-Hubert Green, 2,850	75-70-74-71—290	
Mike Reid, 2,850	71-73-70-76—290	
Tommy Nakajima, 2,250	71-73-71-76—291	
Davis Love III, 2,250	70-72-72-77—291	
Mark Wiebe, 2,250	75-67-72-77—291	
Mike Donald, 2,250	74-69-73-75—291	
Roger Maltbie, 2,250	73-70-74-74—291	
Dave Barr, 2,250	71-73-73-74—291	
Mark McCumber, 1,740	71-74-68-79—292	
Clarence Rose, 1,740	73-71-72-76—292	
Steve Pate, 1,740	76-69-71-76—292	
Andy Bean, 1,740	74-70-72-76—292	
Bob Gilder, 1,740	69-75-73-75—292	
s-Larry Mize, 1,740	69-76-75-72—292	
a-Dave Stockton, 1,740	70-75-74-73—292	
a-Phil Blackmar, 1,740	67-73-79-73—292	
a-Jay Haas, 1,740	69-77-74-72—292	
a-Mike Sullivan, 1,740	72-73-74-73—292	
a-John Cook, 1,740	71-72-75-74—292	
a-Joey Sindelar, 1,740	74-72-73-73—292	
James Blair, 1,600	72-74-72-75—293	
a-Gary Koch 1,590	68-77-74-75—294	
Lennie Clements, 1,580	71-75-72-77—295	
David Edwards, 1,570	72-68-76-79—296	
a-Bob Murphy, 1,560	73-73-74-77—297	
Ken Brown, 1,550	73-73-72-80—298	
a-Denis Watson, 1,550	71-74-77-77—299	
a-J.C. Snead, 1,550	70-76-75-79—300	

4th-Round Leader Cards

Par out	443 443 454—35
Tway out	442 443 555—36
Norman out	444 443 553—36
Jacobsen out	543 343 554—36
Par in	443 544 444—36-71—284
Tway in	443 444 443-34-70—276
Norman in	443 554 445-40-76—[illegible]
Jacobsen in	443 535 443-35-71—279

Transition

BASEBALL
American League

AMERICAN—Suspended Boston pitcher Roger Clemens for two starts for berating umpire Greg Kosc in a game against Chicago on July 30.

BASKETBALL
National Basketball Association

NEW JERSEY—Signed James Bailey, center.

UTAH—Signed Darrell Griffith, guard, to a six-year contract.

FOOTBALL
Canadian Football League

CALGARY—Signed Rick Johnson, quarterback, to a two-year contract.

National Football League

BUFFALO—Signed Justine Cross, tackle, Cal Anthony Dickerson, linebacker; Anthony Steels, running back; Tony Gerberczyk, nose tackle; Darvi Hart, cornerback; Kelly Cook, fullback, and Herman Ford, running back.

DENVER—Released Rick Partridge, punter; Dave Baron and Willard Scissums, offensive linemen, and Nathan Poole, running back.

GREEN BAY—Cut Mike Butler, defensive end; John Farley, running back, and Shawn Regent and Darvi Newell, offensive linemen.

INDIANAPOLIS—Waived Brad White and Frank Wright, nose tackle, and Newton Williams and Melvin Carver running backs.

KANSAS CITY—Signed Irv Eatman, offensive tackle.

MIAMI—Signed Greg Koch, offensive lineman. Cut Darvie Malone, running back, and Steve Lyle, wide receiver.

NEW ORLEANS—Signed Antonio Gibson, safety.

N.Y. GIANTS—Waived Ramsey Dardar, nose tackle; Doug Butler, quarterback; Bryan Wagner, punter; Derrick Foster, running back; Dave Holinka, guard; Glen Soule, wide receiver; Eric Bailey, tight end; Jeff Toole, linebacker, and Cleve Pounds and Lance Hamilton, defensive backs.

N.Y. JETS—Announced that Jeff Meller, linebacker, had left camp.

PHILADELPHIA—Waived Jairo Penarando, fullback; Bob Miller, center; Mike Irvine, wide receiver, and Dana Moore, punter/placekicker.

SAN DIEGO—Cut J.D. Esteban and Joe Smith, wide receivers; Sean Dykes and Mike Travis, defensive backs; Scott Garnett, nose tackle; John Andrews, defensive end; Mark McVeigh, linebacker and Jim Nelsen, placekicker. Signed Kevin Lilly, nose tackle.

SEATTLE—Signed Ron Essink, offensive tackle. Released Glenn Cameron, linebacker; Bucky Scribner, punter/placekicker; Tim Burnham, guard; Mitch Daum, tight end; Jimmie Warren, cornerback, and Chris White, safety.

WASHINGTON—Signed Derek Holloway, wide receiver; Chuck McCurley, tight end, and Angelo Snipes, linebacker. Announced it has traded an undisclosed 1987 draft pick to Tampa Bay for the rights to Doug Williams and an undisclosed 1987 draft pick to New England for the rights to Ricky Sanders, wide receiver.

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OBSERVER

The August Worker

By Russell Baker

NEW YORK — Are you one of the people who quit taking summer vacations? Remember why?

1. One of the children would always step on a nail, so somebody would interrupt your nap and say, "You'd better take that child to a doctor for a tetanus shot."

2. Somebody would say, "Let's go fishing," and you would have to go because if you were honest and said, "I don't like fishing," all the other vacationers for miles around would soon be saying, "Have you heard there's a creep vacationing here who doesn't like fishing?"

3. If you sat in the shade reading Marcel Proust's "Remembrance of Things Past," one of the children would always ask permission to use the car, knowing you would say yes rather than submit to accusations that Marcel Proust was dearer to you than your own children, and then the car would come back dented or with the hubcaps missing or with 10 pounds of sand in the glove compartment.

4. Whenever you went to the woods people would keep waking you up saying they heard strange noises and refusing to go back to sleep until you'd gone outside with a flashlight and made sure there were no bears around the house.

5. When you went bicycling all the other vacationers for miles around would drop whatever they were doing, jump into their cars and chase you at high speed to see if you were one of those cowards who jump off their bikes and run rather than have death overtake them at 70 miles an hour.

6. Next door there would always be a 15-year-old girl, so at 3 A.M. four boys licensed to drive and to carry radios powerful enough to blast the molars right back down your throat would park under your bedroom window gunning their motor and playing maximum radio so the girl next door would know she had them under her spell.

7. Neighboring vacationers would invite you for drinks and offer jugs of white wine which tasted like fluid that might have been used for rinsing tin cans, and you had to drink it because if you were honest and said, "I prefer a martini," all the other vacationers for miles around would soon be saying, "Have you heard there's a rummy vacationing here who doesn't like to drink tin-can rinsing fluid?"

8. It always made you feel like a miserable failure to be the only vacationer in the neighborhood who was utterly bored by tennis, so you had to make believe you were really interested in people like Big Bill Tilden and Slammin' Sammy Snead.

9. When you were lying flat out on the beach because somebody said that after a few painful sunburns your skin would give up and tan like everybody else's, dozens of cars with big tires would drive extremely close to your head, feet and kidneys and you had to lie there and not scream because if you did the car that had nearly killed you would always stop and disgorge a man wearing Arnold Schwarzenegger's spare muscles and demanding to know if you wanted to challenge the American motorist's right to turn beach into turnpike.

10. All the time you were vacationing people would make you feel terrible by asking: "Do you golf? Sail? Ride horseback? Do a little climbing? Spelunking? Diving? Windsurfing? What? Nothing at all?" and you would have to say no, you didn't golf, sail, ride, climb, spelunk, dive, windsurf or even go ballooning, which always made you feel bad, maybe the way high-school dropouts feel when somebody asks, "Where'd you go to college?"

□

You realized finally that you would never succeed at summer vacationing. You had missed out on Vacation College. Just as you were doomed never to be a millionaire investment banker because you hadn't gone to Yale, so you were doomed always to fail at summer vacations because you hadn't gone to Vacation College.

Thus your fate: never to golf, sail, ride, climb, spelunk, dive, windsurf or balloon. Never to talk wisely of subtle distinctions between ground strokes and hamstrings. Never to enjoy the thrill of being aimed at by killer cars while biking and lying on the beach. Never to drink the tin-can rinsing fluid with pleasure. Never to wear the alligator-suitcase skin that would have made John Wayne so proud to know you.

New York Times Service

Alice-Leone Moats: Forever Amber

By Lindsey Gruson
New York Times Service

PHILADELPHIA — At one of the first dinner parties Alice-Leone Moats held after arriving here in 1975, the socialite, author and former war correspondent was asked whether she liked the city. "It's wonderful," she said. "The parties remind me of the Gay Nineties — the men are gay and the women are in their nineties."

It was a typical performance by Moats. The author of "No Nice Girl Swears," known as the debutantes' bible when it was published in 1933, she is famous for skewering friends and foes with supercilious jabs.

When the U. S. ambassador to the Soviet Union tried to order her out of Moscow in the early days of World War II, she imperiously dismissed him. "Remember I was brought up in a household where an ambassador is something you invite when you need a 14th for dinner."

But disparaging Philadelphia's bluebloods — that was simply too much. Gloria Etting, a friend of half a century who may be found in the Social Register, immediately drew her aside. Times have changed, she said to Moats, who had migrated to Philadelphia from Europe. Unless Moats tamed her acerbic tongue, Etting warned, she would lose status and be driven from the city with not a tear shed.

Ten years later, Moats remains crusty and tart-tongued. And since 1977, as a columnist for The *Philadelphia Inquirer*, she has had a wider platform for her iconoclasm. She has even become something of an institution in the *Philadelphia* top drawer, which still considers second-generation residents newcomers and prides itself on a reverence for tradition that verges on a secular religion.

"She's somebody to reckon with — she's somebody to be dealt with," said Sylvia Hoffman, a native and a friend who travels in the same circles as Moats. "To come into what really is a closed town, what is a town with microvision, and have impact is quite something. She's a surprise in a town that can use surprises."

A fixture at formal dinners, Moats — "Moatsie" to friends, "Moatsie-Hari" or "the Iron Maiden" to critics — is a member of Philadelphia's once powerful ruling class and a thorn in its side.

After years in which she and her advice seemed as dated as her Chanel outfits, both are back in fashion. Her weekly column on Tuesday often sets the parameters of the city's discussion.

Confirming her status, Philadelphia magazine published a less than flattering profile, "The Inquirer's Bitchiest Columnist." And St. Martin's/Marek in 1984 rereleased "No Nice Girl Swears," the most famous of Moats's nine books.

The literary rejuvenation of Moats, who will acknowledge only that she is in her 70s, in many ways reflects the moneyed classes' reinvigorated preoccupation with graceful living and accumulating wealth, according to E. Michael Pakenham, formerly associate editor of the Inquirer, who is now editorial page editor of The Daily News in New York.

He said that she has bridged the chasm between Main Line society and Philadelphia's myriad ethnic neighborhoods. The Inquirer, he said, receives admiring letters from middle and working-class residents who like her denunciations of popular passions and liberal ideologies.

Don Miller/The New York Times

Columnist Moats with photos from her younger days.

"She adds a little spice to what is sometimes a very drab stew," said Jim Karayn, who was formerly head of the local public television station, WHYY-TV. "And like any good spice, a pinch of Moatsie goes a long way."

While admirers find Moats refreshing, erudite and provocative, critics say she is elitist, arrogant and narrow-minded. They say she makes racism and prejudice sound respectable. That, they say, inflames racial passions.

"She's a racist," said Angel L. Ortiz, the only member of the City Council of Puerto Rican descent. "She's xenophobic and jingoistic. I find her views on minorities disgusting and insulting. She doesn't give credit to any other culture."

Such criticism reached a crescendo earlier this year when she ridiculed a proposal by Peter J. Liacouras, president of Temple University, to require students to learn Spanish before graduating. She asserted that most Hispanic immigrants were illiterate and therefore had no culture.

She has lambasted most of the other groups that constitute the liberal social coalition. She has made apparent her disdain for homosexuals, calling them "marshmallows," and feminists, whom she calls "clods," proposing that they get a "man" to lead the women's movement.

"I'm very flat-footed," Moats said with a hearty laugh. "I say what I think. I'm an eccentric within a very conventional mode. I travel with matched luggage and a basketful of shoes."

Springing to her defense after *Philadelphia magazine* assailed her, Dominic Quinn, a Philadelphia talk show host, called her "one of the few survivors of a rapidly vanishing species: an educated woman with unbending standards and a low threshold for fashionable cant."

That she is a vestige is perhaps the one point agreed on by all, whether they call her a holdover or a throwback.

"She's a fly in amber," said a colleague on the Inquirer.

"A hornet in amber," Pakenham said.

"A wasp in amber," said another senior member of the Inquirer staff.

PEOPLE

Kennedy Center Honors

The comedian **Lucille Ball**, the singer **Ray Charles**, the husband-wife acting team of **Hume Cronyn** and **Jessica Tandy**, the violinist **Yehudi Menuhin** and the choreographer **Antony Tudor** will receive the Kennedy Center Honors of 1986, the John F. Kennedy Center for the Performing Arts announced in Washington. The awards will be presented Dec. 6 and the honorees will be saluted Dec. 7 in a gala at the Kennedy Center.

□

The second thing **Marilyn Johnson** ever won in her life was $100,000 on her 40th birthday. Her relatives tucked 20 state lottery tickets into her birthday card, and she hit the winning combination while opening presents at her brother-in-law's home in Arcadia, California. Johnson, a mother of two from Pasadena, said she hadn't given much thought as to how to spend her winnings, but her 9-year-old son, **Michael**, said: "Now I can get a 10-speed bike." The only other thing Johnson remembers winning was a year's supply of bug spray at a preview of the 1965 **Elvis Presley** movie "Harum Scarum." She said she and her husband still had several cans of the stuff.

□

The husband-wife high-wire artists who defected from the Soviet Union have been offered a paid tryout with the Ringling Bros. and Barnum & Bailey Circus. **Bertalina Kazakova** and **Nikolai Nikolski**, who just celebrated their 14th wedding anniversary, said they would probably accept. **Kenneth Feld**, president of the circus that bills itself as the Greatest Show on Earth, met for two hours with the couple in Lakeland, Florida, and said he would make them featured performers if they could design a spectacular tightrope act in the next two months. Kazakova and Nikolski, featured performers with the Moscow Circus, were granted political asylum in the United States last week.

□

President Ronald Reagan leads the list of the 10 best-mannered people in the United States for the second consecutive year, according to the etiquette expert **Marjabelle Stewart**. "He is just so loved, by both Republicans and Democrats," Stewart said in releasing her 1986 list. "It has nothing to do with politics." Stewart, who has written 16 books on etiquette, bases the list on recommendations of those who are in close contact with famous people: chauffeurs, maitre d's, journalists, producers, makeup artists. Others on her 1986 list are **Barbara Bush**, wife of Vice President **George Bush**; the U. S. secretary of transportation, **Elizabeth Dole**; **Andrew Brimmer**, a former member of the Federal Reserve Board; the actor **George Burns**; the U. S. Supreme Court Justice **Sandra O'Connor**; **Oprah Winfrey**, a Chicago talk show hostess and actress; **Robert MacNeil** of the MacNeil-Lehrer NewsHour; and the actors **Tom Selleck** and **Bill Cosby**.

□

Senator William Proxmire, Democrat of Wisconsin, who was ticketed for speeding last month, arranged to skip a court appearance in Fond du Lac, Wisconsin, and forfeit a $67.50 bond he had posted. **Judge John Mickiewicz** entered a plea of no contest, found Proxmire guilty and levied the fine.

□

Betsy Wyeth, wife of the artist **Andrew Wyeth**, says that when she said her husband's paintings of **Helga Testorf** were about love, she meant "the love for hills, the love for breathing, the love for storms and snows." In a telephone interview from the Wyeths' summer home in Cushing, Maine, Mrs. Wyeth acknowledged the possibility of sexual feelings in the model-artist relationship, but said she believed no such feelings had been consummated in this case. "He's a man who loves to play a very dangerous game with life," Mrs. Wyeth said of her husband of 46 years. "He loves to go right to the edge and not quite go over. A very, very dangerous man. He never loses control, but he loves the challenge. If there is this sexual thing, if he went over the bounds, it wouldn't be a painting. He would lose the magic. It would go." As to why her husband felt it necessary to keep his paintings of Testorf secret for 15 years, Mrs. Wyeth said she believed he used them as a source of emotional power that informed his public work. "He's a secret person anyway. I think the uniqueness of it was a very long 'War and Peace' he was working on, and didn't want anybody to know about it."

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Reagan Vows to Bar Sanctions; Pretoria Warns Black Nations

President Cites 'Radical' Group Backing Curbs

AP

President Reagan at his press conference in Illinois.

Compiled by Our Staff From Dispatches

CHICAGO — President Ronald Reagan pledged repeatedly at a news conference to resist "punitive" economic and political sanctions against South Africa.

Mr. Reagan said Tuesday that sanctions were being advocated by *South Africa's "most radical"* opposition group, which was seeking to "seize control" from the white minority regime.

The president seemed to agree in principle with a call by President Pieter W. Botha for Western nations to meet with South Africa and other countries of southern Africa on regional security and economic problems.

Mr. Reagan, who said he had heard "one line" of a speech by Mr. Botha on Tuesday suggesting such talks, commented: "Well, this is what we, ourselves, have been talking about."

The State Department said Wednesday, however, that Mr. Reagan's endorsement of international talks was based on early and inaccurate accounts of what Mr. *Botha had proposed.*

The department spokesman, Charles E. Redman, said that the United States would be willing to participate in talks to assist South Africa in a prompt dismantling of apartheid. But he added: "There has been no such proposal."

Reading from a prepared statement, Mr. Redman continued: "Early reporting on President Botha's speech suggested that was what he was proposing. It appears that what he was discussing was the need to focus on regional issues rather than apartheid."

The deputy information minister of South Africa, *Louis Nel*, confirmed Wednesday that Mr. Botha was prepared to discuss southern Africa as a whole with Western leaders, but not apartheid.

"He gave no indication that he is prepared to negotiate with Western leaders on the internal situation in South Africa," Mr. Nel said in a telephone interview with the British Broadcasting Corp. "That is for South Africans to do."

A British Foreign Office spokesman dismissed the idea of an international forum, saying, "New forums are not needed to solve the problems." He said that his government was *disappointed that Mr.* Botha had "showed no signs of taking the quantum leap which is so clearly necessary." *(WP, AP, Reuters)*

■ **Reagan's News Conference**

David Hoffman and Lou Cannon of The Washington Post reported earlier:

Mr. Reagan's news conference was dominated by questions about growing pressure from Congress and the international community for new action to press South Africa to accelerate the end of apartheid.

While resisting sanctions, Mr. Reagan said he was interested in a joint effort by the United States and its allies to hasten negotiations between "responsible" black leaders and the South African government.

He did not say that he would veto the sanctions legislation pending in the Senate, and a White House spokesman, Dan Howard, said Mr. Reagan would wait until the Senate had completed final action before making a decision.

But Mr. Reagan reiterated his view that sanctions would "be very punitive to the people that we want to help."

Under questioning, the president sought to draw a distinction between the sanctions the United States has used against Poland and Nicaragua and those that others

See REAGAN, Page 2

Party's Congress Hears a Warning On Using 'Muscle'

Compiled by Our Staff From Dispatches

DURBAN, South Africa — The South African defense minister, Magnus Malan, issued a harsh warning Wednesday to black-ruled nations that condemn South Africa's racial policies and support international economic sanctions.

"Those of Africa who chant loudest in the chorus for sanctions and condemnation should take note," Mr. Malan said. "We have not even started to use our muscle and capabilities. We have no intention of doing that, because we have not opted for war and violence. And yet we should never be underrated."

In a speech to a congress of South Africa's governing National Party, Mr. Malan denounced the African National Congress, the main black guerrilla movement seeking to end white domination in South Africa.

He appeared to backtrack on earlier hints that Pretoria might talk to guerrilla leaders who renounced violence and took a comparatively moderate nationalist, rather than Marxist, stand.

"As long as violence is the life blood of the ANC," Mr. Malan said, "there can be no talks. In any case, if one removes violence from the ANC, very little is left of this organization."

South Africa already has tightened border controls on goods leaving Zimbabwe and Zambia, both outspoken critics of apartheid and vociferous supporters of punitive sanctions. Zambia provides a headquarters for the exiled guerrilla organization.

Pretoria also is threatening to repatriate hundreds of thousands of workers from neighboring states.

Dozens of political detainees were reported to have been freed around South Africa while the National Party was debating ways to preserve white power while meeting black demands for change.

Business Day, a Johannesburg newspaper, said that Justice Frank Smuts had confirmed the release of 42 detainees held in the Orange Free State town of Frankfort. The Natal Province Supreme Court ruled Monday that the government had exceeded its powers in two key elements of the emergency decree

See SOUTH AFRICA, Page 2

Gaby Sommer/Reuters

In East Berlin, members of the workers' militia paraded Wednesday to mark the 25th anniversary of the Berlin Wall, which the Communist authorities celebrated as a triumph.

Berliners Mark 25th Year of Wall — Triumphantly in East, Sadly in West

By Ralph Boulton
Reuters

BERLIN — Chancellor Helmut Kohl of West Germany said Wednesday that the Berlin Wall *was a monument to inhumanity.*

But, across the white concrete barrier in East Berlin, armed Communist militia marched as part of official celebrations of the wall's 25th anniversary.

"We demand humanity and peace at the border through the middle of Germany," Mr. Kohl said a meeting in West Berlin. "Walls, barbed wire and orders to shoot to kill must all go."

In East Berlin, the East German leader, Erich Honecker, speaking on a podium bedecked with red flags, said the building of the wall in a lightning operation on Aug. 13, *1961*, had saved peace in Europe.

The United States, Britain and France, partners with the Soviet Union in administering post-World War II Berlin, protested to Moscow over the East Berlin parade.

The Soviet Union responded with a protest to West Germany over what it called a wide-ranging provocative campaign after demonstrations on the Western side over the past few days.

In East Berlin, massed ranks of grey-uniformed workers' militia wearing steel helmets and with guns slung over their shoulders marched down the broad Karl-Marx Allee.

Reuters

Flowers were laid at the Wall to commemorate the estimated 74 persons who were killed trying to dash to the West.

Children waved black, red and gold East German flags and cheered in hazy sunshine.

Units of the border guards, police and state security regiments paraded past Mr. Honecker.

"Our measures on August 13 served peace," Mr. Honecker said. "We can say with full justification that they opened the way from confrontation to détente."

Militiamen built a cordon of barbed wire and bricks 105 miles (160 kilometers) around West Berlin in 1961 at a time when a westward stream of skilled people was draining the East German economy.

Chancellor Kohl, speaking in the former German parliament building, or Reichstag, just yards from the wall on the West Berlin side, emphasized what he called the human tragedy caused by the barrier.

"We must not and will not come

See WALL, Page 2

Zia Cracks Down On His Critics; Hundreds Held, Bhutto Curbed

By Steven R. Weisman
New York Times Service

LAHORE, Pakistan — Hundreds of political dissidents, including the opposition leader Benazir Bhutto, were arrested or forced to restrict their movements in Pakistan on Wednesday. It was the widest crackdown on government critics since martial law was lifted last year.

The arrests, in which prominent politicians were rounded up or confined to their homes here and in Karachi, came as Miss Bhutto and others pledged to defy a government ban and hold a rally in Lahore on Thursday. The rally was to have marked a new step in the campaign to overthrow the government of President Mohammed Zia ul-Haq.

An opposition spokesman said at a clandestine news conference Wednesday evening that those leaders not arrested would proceed with the rally, timed for Pakistan's independence day on Aug. 14.

Their statement raised the possibility of further mass arrests and possible violent clashes with the police.

"We are going ahead with our meeting under any circumstances," said Salmaan Taseer, the opposition spokesman. "No power on Earth is going to stop us."

The opposition leaders condemned the government for its arrests, charging that General Zia and Prime Minister Mohammed Khan Junejo had broken their promises to ease restrictions on political freedoms after martial law was lifted.

"They have again used all the same repressive measures as under martial law," said Jahangir Badar, a leader of the Pakistan People's Party, the Bhutto opposition group. "Once again, General Zia and his protégés have betrayed and lied to the nations. Many hundreds of our workers have been arrested, but they cannot stop us."

It was not clear Wednesday evening how many political figures had been jailed or placed under house arrest.

Surveys by news organizations here and in Karachi suggested that the number was about 400, although the opposition spokesmen said that it ran into the thousands.

Camera Press

Benazir Bhutto

Miss Bhutto, 33, was detained Wednesday morning at the Karachi airport as she was about to depart for Lahore to attend the rally Thursday. She is head of the Pakistan People's Party.

Early reports that she was placed under detention at her house in Karachi proved erroneous, and party officials said that Miss Bhutto was simply barred from entering Punjab, Pakistan's largest and most populous province, of which Lahore is the capital.

Miss Bhutto's entry was barred for five days. It was the first time, however, that the government had placed any restrictions on her since her tumultuous return to Pakistan in April.

Miss Bhutto is the daughter of Prime Minister Zulfikar Ali Bhutto, who was overthrown by General Zia in a military coup in 1977 and executed in 1979. She is generally considered to be the most popular opposition figure in the country.

Since returning from self-imposed exile, Miss Bhutto has been able to travel and speak freely, which she had been unable to do before martial law was lifted last Dec. 30.

The arrests Wednesday thus marked a major setback in the gov-

See PAKISTAN, Page 2

House Rebuffs Reagan On SDI Funds, SALT-2

By Edward Walsh
Washington Post Service

WASHINGTON — The House of Representatives has voted to cut President Ronald Reagan's 1987 funding request for the space-based defense system by $2 billion and to force Mr. Reagan to abide by the *limits set in the unratified* SALT-2 arms treaty.

The president's congressional supporters called the two votes Tuesday a major defeat for his administration's military policies.

The House approved, 239-176, the reduction to $3.1 billion in Mr. Reagan's Strategic Defense Initiative. That figure is slightly more than the allocation for 1986. The administration had asked for $5.3 billion for fiscal 1987, which begins Oct. 1.

Even with the cut, the missile-defense effort, commonly called "star wars," is the largest single program in the Defense Department budget.

The measure related to SALT-2 would prohibit any spending for deployment of nuclear weapons that would exceed the limits set in the arms accord. It marked the first attempt to force compliance with *the treaty through Congress's power* to authorize spending.

Nineteen Republicans deserted Mr. Reagan as the House voted, 225-186, to adopt the restriction, sponsored by Representative Norman D. Dicks, Democrat of Washington state.

[The House voted Wednesday, 222-197, to continue a year-old ban on testing anti-satellite weapons in space, dealing Mr. Reagan a third rebuff, United Press International reported. The measure would block tests as long as Moscow continues its moratorium.]

Although the SALT-2 treaty was never ratified by the Senate, both the United States and the Soviet Union have voluntarily abided by its limits on the number of nuclear missiles and heavy bombers each country can deploy.

However, the president, charging the Soviet Union with numerous violations of other provisions of the treaty, said May 27 that the United States intended to exceed the SALT-2 limits at the end of the year when the 131st B-52 bomber is to be equipped with air-launched cruise missiles.

Mr. Reagan's announcement caused an uproar among arms-control advocates, leading to the con*gressional attempt* to force compliance.

The House votes Tuesday night were hailed by critics of the administration policies as a possible turning point in the long struggle over defense and arms-control issues.

"You have a different feeling out there," Representative Nicholas Mavroules, Democrat of Massachusetts, said after the SDI funds were cut. "People are just not buy-

See ARMS, Page 2

Taba Accord Is Approved By Israelis

Reuters

JERUSALEM — Israel's 10-member inner cabinet approved on Wednesday an arbitration agreement with Egypt over the four-year-old Taba border dispute, Deputy Prime Minister Yitzhak Navon reported.

The decision was another step toward a long-awaited summit between Israeli Prime Minister Shimon Peres and President Hosni *Mubarak of Egypt.*

The draft accord was reached last week in Cairo after lengthy negotiations.

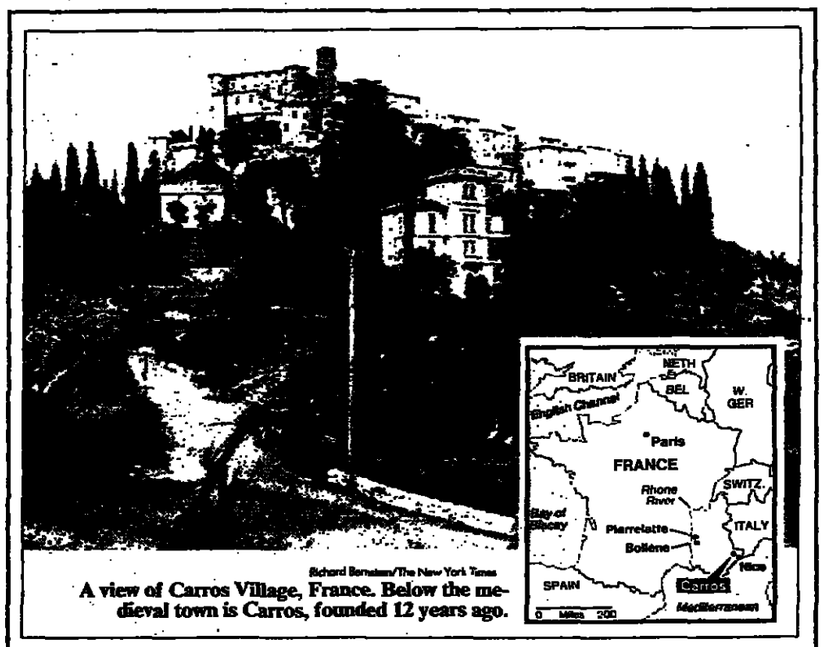
It sets the terms for international arbitration over Taba, a 760-yard (700-meter) long strip of Red Sea beach retained by Israel after it returned the rest of the Sinai Peninsula to Egypt in 1982 under their 1979 peace treaty.

Mr. Mubarak has linked a summit meeting and improvement in relations with Israel to a Taba accord. The Egyptian government has yet to endorse the draft accord.

In the Tel Aviv suburb of Herzliya, Israeli and Egyptian negotiators held another round of talks aimed at naming the three international arbitrators who will be asked to determine sovereignty over Taba.

Israeli state radio reported that

See TABA, Page 2



Richard Bernstein/The New York Times

A view of Carros Village, France. Below the medieval town is Carros, founded 12 years ago.

In France, Problems of a New Town

Old Values Challenged By Bank Robbery Case

By Richard Bernstein
New York Times Service

CARROS, France — This town of new stucco apartment houses standing against the gray-green *backdrop of the Maritime Alps was shaken recent*ly when a local officeholder was arrested and charged in connection with a bungled bank robbery in which an auxiliary policeman was killed.

Denis Canovas, the arrested man, is a rightist opposition figure on the 29-member municipal council. He also is a fierce advocate of the restoration of the death penalty in France, clearly an odd political position for a city councilman to take, people here say, if he is moonlighting as an armed robber.

The arrest of Mr. Canovas, along with his brother and two other men who used to run Carros's main café, have made this place wonder about itself. How, it is being asked, could a man of Mr. Canovas's seeming character have been so little known that he was able to maintain such a double career?

The question continued when the police disclosed their suspicion that Mr. Canovas and his gang had committed a string of holdups, 14 in all, beginning on Jan. 2, stretching across this sunny region of farming and tourism.

For such a thing to happen seemed to many here, with their musty vision of village France as a place where everybody knows everybody else, to be an extraordinary aberration, raising questions *about whether the old-fashioned small-town* values were being washed away in a sea of newness.

The police say that in July Mr. Canovas and three armed companions held up a bank in Pierrelatte, a small city on the Rhône River about 100 miles (160 kilometers) west of Carros. The robbers *exchanged fire with some policemen at the door of* the bank and got away in a stolen car after taking the bank manager hostage.

A short time later they stumbled across a police roadblock in the town of Bollène. They opened fire on three policemen who were emerging, unarmed, *from a shack, killing 21-year-old Sylvain Bugel*, who was serving for one year with the local police as a way of doing his military service.

The crime made headlines in the national press, not only because Parisians love unusual tales emerging from the countryside but also because the French are more than usually obsessed these days with what is seen as a national rise in crime and insecurity.

After Mr. Canovas was arrested and his identity as an officeholder in Carros was disclosed, the *affair began to feed psychological and sociological* speculation about the nature of small-town France these days.

What struck many was that Carros was a new

See VILLAGE, Page 2

China Cool to New Soviet Overtures

Beijing Cites Demands on Cambodia, Afghanistan, Troops

By Daniel Southerland
Washington Post Service

BEIJING — The Chinese foreign minister, Wu Xueqian, said Wednesday that recent Soviet proposals for improving relations were welcome but fell far short of removing three major obstacles to better relations between the two countries.

Mr. Wu's remarks, which were disclosed by a Foreign Ministry spokesman, *constituted* the most authoritative Chinese reaction so far to Mikhail S. Gorbachev's major speech at Vladivostock on July 28. They also appeared to be the first high level response to be delivered by the Chinese directly to Soviet officials.

They come at a time when Ivan V. Arkhipov, a first deputy prime minister, is visiting China.

A Chinese official said that Mr. Arkhipov is undergoing acupuncture treatment and that the treatment was the sole reason for his visit. But diplomats have said that he appears to be promoting Mr. Gorbachev's proposals for improved Chinese-Soviet relations.

In the past, the Chinese have identified the three major obstacles to better relations with the Soviet Union as the presence of Soviet troops along their border, the Soviet occupation of Afghanistan and the Soviet backed occupation of Cambodia by Vietnam.

Mr. Wu made his comments in a meeting in Beijing with the Soviet *chargé d'affaires*, V.P. Fedotov, the Foreign Ministry spokesman said.

According to the spokesman, Mr. Wu stated that Mr. Gorbachev, the Soviet leader, had evaded the question of withdrawing Soviet-supported Vietnamese troops from Cambodia and that this was the issue that most concerned the Chinese.

A Western diplomat said that the Chinese have yet to make a substantial response to Mr. Gorbachev's speech because, in their view, he has failed to make substantive changes in longstanding Soviet positions.

The diplomat described Mr. Wu's response as "not discouraging but clearly not euphoric."

An East European source who is not a Russian said that "the Soviets have given a little, and the Chinese are asking for more, much more."

He said that "all the Chinese see so far are tactical changes."

"The Chinese still view the Soviet Union as an expansionist power," the East European added.

In his Vladivostock speech, Mr. Gorbachev offered an apparent unilateral concession on a river dispute between China and the Soviet Union and, perhaps more important, said that the Soviet Union was considering a withdrawal of a "substantial part" of its troops now stationed in Mongolia, a Soviet ally bordering China.

Mr. Wu said that China attaches importance to Mr. Gorbachev's speech and "expresses welcome."

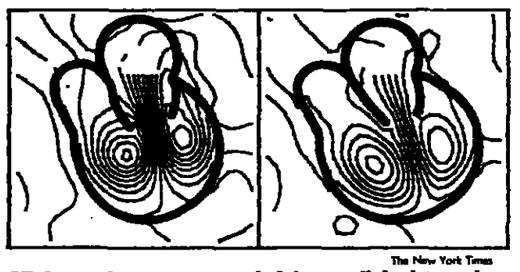
But Mr. Wu said that what Mr. Gorbachev proposed "is still far from the removal of the three major obstacles and evades, in particular, the question of withdrawing Vietnamese troops from Cambodia, and the Chinese side is not satisfied with this."

The foreign minister said that the withdrawal of Vietnamese troops and a "fair and reasonable settlement of the Cambodia question are matters the Chinese side is most concerned about."

In past interviews Chinese officials have described Cambodia as the most important of the three major obstacles to improved relations, but this appeared to be the

See CHINA, Page 2

INSIDE



The New York Times

High-speed computers are helping cardiologists understand the rhythms of the heart. Science, Page 7.

GENERAL NEWS

■ Justice Rehnquist was dependent on a soporific drug from 1977 to 1981, according to sources. Page 3.

■ Questions are raised about the influence that the wife of the British Labor Party has on her husband. Page 4.

■ Swiss universities are fighting regulations that would limits on foreign students. Page 4.

■ President Reagan is optimistic there will be a U.S.-Soviet summit this year. Page 5.

■ The French government won parliamentary approval to sell a state TV channel. Page 5.

BUSINESS/FINANCE

■ Peru has offered to repay most of its debt in goods rather than cash in talks with private banks, an official said. Page 9.

■ A Soviet bank became the nation's first financial entity to help underwrite a bond issue in the international capital market. Page 13.

SPORTS

■ A U.S. athlete who was denied a chance to compete there has bitter memories of the 1936 Olympics in Berlin. Page 15.

TOMORROW

Into deep water with divers off Indonesia. In Travel.

ARMS: *Reagan Rebuffed by House*

(Continued from Page 1)

ing everything that's being thrown at them."

Fred Wertheimer, president of Common Cause, a citizens lobbying group, said the Mr. Reagan's setbacks in the House "demonstrate a really deep skepticism and intensified impatience in Congress with the administration's arms control policies."

The provisions cutting SDI funds and barring spending for weapons that exceed the SALT-2 limits were Democratic amendments to the Defense Department authorization bill for fiscal year 1987. In its version of the same legislation that it passed last week, the Republican-controlled Senate provided $3.9 billion for SDI research after narrowly rejecting two attempts to make further reductions.

The difference in the funding levels suggested that a House-Senate conference committee probably will settle on about $3.5 billion for SDI research in fiscal 1987.

Although well below the president's request, this would still represent about a 13 percent real increase in funding, after allowing for inflation, above the $3 billion authorized for SDI this fiscal year.

The Senate's military bill contains nonbinding language urging continued compliance with SALT-2, but unlike the stronger House measure it has no mechanism to cut off funding for that purpose.

The House's $3.1-billion funding level would allow a 3.5-percent increase in SDI research, enough to cover the expected inflation rate. Arguing against the additional cut, the House minority leader, Robert H. Michel of Illinois, accused the Democrats of seeking to overturn Mr. Reagan's overall arms-control and military policies.

"I plead with you not to let the president's vision fall victim to the amendment-by-amendment death of a thousand cuts," Mr. Michel said.

Democrats retorted that $3.1 billion was more than enough for research on an ill-defined project. They were joined by several Republicans, including Representative Thomas J. Ridge, a Pennsylvania Republican, who said it was time to halt the "furious pace" of SDI spending sought by the administration.

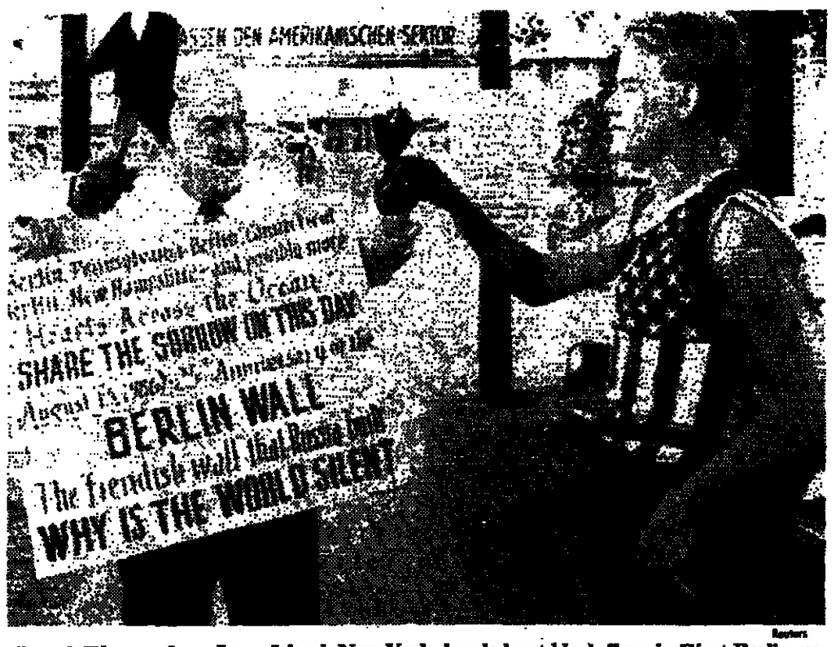
Before the key SDI vote, the House rejected two amendments offered by the strongest supporters and opponents of the proposed space defense system.

It defeated an attempt by Representative Robert K. Dornan, a California Republican, to increase SDI funding to $5.1 billion, slightly less than Mr. Reagan's original request. Even a majority of Republicans voted against Mr Dornan.

The House also rejected an amendment by Representative Ronald V. Dellums, Democrat of California, that would have reduced SDI funding in 1987 to $1.3 billion.

In the debate, SDI opponents strongly criticized the program, calling it "a dangerous exercise in futility" and "this Maginot Line in the sky."

Representative Jack Kemp, Republican of New York, said: "This is not pie in the sky, some futuristic technology waiting to find a capability; the technology is there. The question is will Congress provide funds to allow us to move as fast as possible to a system to defend ourselves and our allies against ballistic missiles."



Reuters

Joseph Werner, from Long Island, New York, handed out black flags in West Berlin on Wednesday to mark the 25th anniversary of the Wall. He said his campaign was backed by others towns called Berlin in New York, Connecticut, New Hampshire and Pennsylvania.

WALL: *Berliners Mark 25th Anniversary of Division*

(Continued from Page 1)

to terms with this monument to inhumanity, which tears families apart and prevents human contact," he said.

In East Berlin, the official ADN press agency decried Mr. Kohl's speech as containing "wicked slanders" against East Germany and the Soviet Union.

"His speech was evidently aimed more at the election campaign than the development of good relations" between West and East Germany, ADN said. Mr. Kohl faces national elections early next year.

In their protest to the Soviet Embassy in East Berlin, the United States, Britain and France said it "was a clear-cut violation of the demilitarized status of Berlin" and "all the more deplorable in that it was meant to commemorate the 25th anniversary of the Berlin Wall in defiance of the most fundamental human rights."

The official Soviet press agency Tass said the Soviet ambassador to Bonn, Yuli Kvitsinsky, handed over a statement that said recent actions around the wall were designed to aggravate the situation around Berlin and kindle enmity.

"In an atmosphere fomented by irresponsible and instigatory statements things have gone as far as direct acts of terrorism on the border between West Berlin and the German Democratic Republic," the statement said.

Mr. Kohl and other political leaders laid wreaths in memory of the 74 persons killed in attempts to cross to the West.

Communist officials in East Berlin laid wreaths in tribute to border guards said by East German accounts to have been murdered by infiltrators from the West.

Mr. Honecker said the wall was built to stop Western efforts to sabotage the East Germany economy using the open border.

For his part, Mr. Kohl said the wall was "perhaps the most visible expression of the moral gulf between moral democracy and totalitarian dictatorship".

But he said that, although Bonn would never come to terms with the way the wall divided Germans from Germans, it recognized that the best way to bridge that gulf was to seek slow but steady improvements in East-West German relations.

The chancellor also welcomed recent moves by East Germany to let more people visit relatives in the West but said it must go much further and allow all young people the chance to cross and see the outside world for themselves.

Former Chancellor Willy Brandt, who was mayor of West Berlin when the wall was built, said: "It was an admission of failure by the East Germans that they had to wall in their own people to stop them voting with their feet."

But Mr. Brandt also recalled the fear and tension when U.S. and Soviet forces lined up on each side of the Berlin divide a few weeks after the wall construction began, the only time American and Soviet tanks have faced each other in hostility.

REAGAN: *Sanctions Resisted*

(Continued from Page 1)

are seeking to impose on South Africa.

The sanctions are justified against Nicaragua, he said, because it is seeking to export revolution. In the case of Poland, he said, the U.S. sanctions were directed against the government and not the Polish people or the Solidarity labor movement.

In defending his opposition to sanctions, Mr. Reagan said he was supported by "some of the most prominent of the black leaders" in South Africa. He cited Bishop Isaac Mokoena of the Reformed Independent Churches Association, who he said is the leader of 4.5 million Christians, and also the Zulu leader, Chief Mangosuthu Buthelezi.

Moreover, Mr. Reagan said, these leaders have told him in personal communications that the "one group" backing sanctions "is a group that very definitely has been the most radical and wants the disruption that would come from massive unemployment and hunger and desperation of the people, because it is their belief that they could then rise out of all that disruption and seize control."

In response to a question, Mr. Reagan later identified the group as the outlawed African National Congress, which he said included Communists.

Mr. Reagan acknowledged that Secretary of State George P. Shultz had had contacts with some members of the organization, but he said, "The ones we're hearing from that are making the statements are members of the African Communist Party."

The president acknowledged, in response to another question, that he had been "careless" in implying that all those black opposition leaders who supported sanctions in South Africa were seeking upheaval.

Mr. Reagan said he was not including among them Bishop Desmond M. Tutu, a frequent and harsh critic of U.S. policy, who favors new sanctions.

On other matters, Mr. Reagan said that he expected a summit meeting with the Soviet leader, Mikhail S. Gorbachev, in November.

TABA: *Israelis Approve Agreement*

(Continued from Page 1)

no agreement was reached on selecting arbitrators from what it said was a list of dozens of candidates.

But, the radio said, the delegates arranged for the aerial mapping of Taba that will help arbitrators set the final boundary lines for the area, which contains a Israeli luxury hotel and a beach.

■ **Approval Was Expected**

The Associated Press and Reuters reported earlier from Jerusalem:

Despite reservations from ministers of the rightist Likud bloc, government officials had expected the 10-member committee to approve the accord.

The Likud leader, Foreign Minister Yitzhak Shamir, has insisted on assurances that Egypt will return its ambassador, who was withdrawn in 1982 to protest Israel's invasion of Lebanon, and take other steps to improve relations.

"Agreements, and not just a few, were signed that are not being carried out by the Egyptians," the minister of commerce and industry, Ariel Sharon, a member of the Likud bloc, told Israeli military radio.

"It is our duty to stand guard to make sure they are fulfilled," Mr. Sharon said.

But Mr. Peres had announced that he would not allow any delay in approving the accord.

President Mubarak has said he would meet with Mr. Peres as soon as the Taba arbitration deal was signed.

It would be the first Egyptian-Israeli summit meeting since 1981 and would signal a major improvement in ties.

Mr. Peres said Tuesday that Israel had not linked the arbitration agreement to a timetable for normalization.

"I think it is not a condition, but it will happen at the same time," Mr. Peres said during a tour of the northern Galilee region.

NYT

SOUTH AFRICA: *Foes Warned*

(Continued from Page 1)

under which thousands of people have been held since June 12.

The South African Press Association said that eight activists from Lenasia, the Asian township outside Johannesburg, were freed Tuesday.

A representative of the Detainees Parents Support Committee, the main independent monitoring group, said it was impossible to tell how many people had been released since the ruling.

But newspapers quoted lawyers around the country as having said that a significant number of people had been freed. Louis Le Grange, the law and order minister, said Tuesday that the government would appeal the court ruling.

The government also announced that it was considering holding the first nationwide elections for blacks. The voting would be for members of an advisory council to work on constitutional changes.

Under the present system, South Africa's 24 million blacks vote only for local councils in black townships and in the 10 tribal homelands the government has designated as national states.

"If the need exists in black communities to elect their representatives to a national council," said Chris J. Heunis, minister of constitutional development and planning, "we will assist with the division of the country on a regional basis for the election of such leaders."

The government has failed so far to induce black leaders to take part in the national council, which it has proposed as a first step toward involving the black majority in national affairs. According to government officials, the council would serve as a forum for negotiations on a new constitution between President Pieter W. Botha and black representatives.

"The perception that the government is not negotiating with the real leaders of black communities relates to the proposed composition of such a council," Mr. Heunis said, adding that elections for black representatives could counter criticism of the proposed body.

Most black anti-apartheid leaders have rejected participation in a body having only advisory status.

Others, including the Zulu leader, Chief Mangosuthu Buthelezi, have set the release from prison of Nelson Mandela, the leader of the African National Congress, as a condition for taking part in the council. *(Reuters, AP)*

WORLD BRIEFS

Rocket Hits Polish Embassy in Kabul

WARSAW (AP) — The Polish government said Wednesday that its embassy in Kabul has been damaged by a rocket fired by Afghan guerrillas.

The government spokesman, Jerzy Urban, said that a single rocket had caused "material damage" to the embassy, destroying its communication facilities.

Western diplomatic sources in Islamabad, Pakistan, reported that the Polish and Soviet embassies in Kabul were damaged by rockets fired by Afghan guerrillas on Friday night.

Britain Calls Fishing Pact Invalid

LONDON (UPI) — The British Foreign Office said Wednesday that a reported Argentine-Soviet agreement on fishing rights around the Falkland Islands is invalid.

"We do not yet know the precise scope of the agreement," a Foreign Office spokesman said, but "if this agreement purports to regulate fishing activity in the waters surrounding the Falkland Islands, it would have no basis in international law."

The spokesman said that British sovereignty over the Falkland Islands gives London "the right to exercise fisheries jurisdiction over these waters," adding: "This right remains unaffected by the Soviet-Argentine fisheries agreement or any other bilateral fisheries agreement."

Hawke Warns U.S. on Trade Subsidies

UPI

Bob Hawke

CANBERRA, Australia (UPI) — Prime Minister Bob Hawke warned the United States on Wednesday that it could not expect Australia to adhere consistently to their alliance if Washington insisted on selling subsidized agricultural products to the Soviet Union and China.

Mr. Hawke said the United States could not expect "consistency of adherence to an alliance if that sort of thing is being done." It was Mr. Hawke's strongest warning yet concerning the ANZUS alliance, formed 35 years ago, and came after President Ronald Reagan announced the sale of subsidized sugar to China, Australia's third-largest sugar market.

Australia already was angry over earlier U.S. sales of subsidized wheat to the Soviet Union, another big Australian buyer. The sugar sale prompted Foreign Minister Bill Hayden to lodge a protest by telephone to Secretary of State George P. Shultz before leaving San Francisco, where the two nations held treaty talks.

9,000 Battling Wildfires in U.S. West

BOISE, Idaho (UPI) — Nearly 9,000 firefighters, including Idaho National Guard troops and firemen from as far away as Florida, were mobilized Wednesday to battle wildfires started by lightning that have charred 560,000 acres (about 227,00 hectares) in six Western states.

Governor John V. Evans of Idaho declared a state of extreme emergency. Fires have consumed brush and timber in Washington, Oregon, Idaho, Montana, Utah and Nevada since Aug. 2, when the first of a series of lightning storms hit.

State and federal figures compiled Tuesday indicated that since Sunday alone, Idaho had lost 151,000 acres, Oregon 158,000, Utah 25,000 and Nevada 13,500. Officials in Washington said 8,000 acres of state lands had been consumed, but federal and private property figures were unavailable.

New Delhi Gets New Police Powers

NEW DELHI (NYT) — Three days after a former army chief was assassinated, the Indian government pushed legislation through Parliament on Wednesday enabling it to take direct control of the battle against Sikh violence in northern India.

The law means that Prime Minister Rajiv Gandhi's administration can directly legislate for a year on issues involving public order, police, prisons, courts and criminal offenses. Until now, the anti-terrorist campaign has been conducted by the states because, under the Indian Constitution, law and order is an issue handled by the states.

The resolution was approved in the upper house by a 172-8 vote. The action followed the killing on Sunday of General Arun S. Vaidya, a war hero who had helped organize the army raid in 1984 on the Golden Temple in Amritsar, which was being held held by Sikh extremists. The resolution had been presented to Parliament before the killing and was approved by the ruling lower house last week.

For the Record

Malta protested formally to the United States on Tuesday for expressing what it called "unwarranted doubts" about the island's neutrality, a spokesman said in Valletta, the Maltese capital. Washington has accused Malta of aligning itself too closely with Libya. *(AP)*

Former Prime Minister Kaare Willoch of Norway confirmed Wednesday that he would not try to head a future government. Mr. Willoch, 57, served as prime minister from October 1981 until May. *(AP)*

More than 200,000 troops from NATO nations are to take part in the annual European "Autumn Forge" exercises beginning next week, the supreme headquarters of the North Atlantic Treaty Organization said Wednesday. *(UPI)*

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Rest of Europe, North Africa, former French Africa, Middle East	$	400	220	120
Rest of Africa, Gulf States	$	550	300	165

AMERICAS		1 year	6 mos.	3 mos.
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Bangladesh	U.S. $	265	70
Brunei	U.S. $	212	57
China	U.S. $	372	93
Guam	U.S. $	210	52.50
Hong Kong	H.K.$	1,085	330
India	U.S. $	290	83
Indonesia	U.S. $	292	80
Japan	U.S. $	406	106
Korea	U.S. $	190	50
Malaysia	M.$	445	120
Nepal	U.S. $	248	64
N. Zealand	U.S. $	310	78
Pakistan	U.S. $	262	75
Philippines	U.S. $	190	52
Singapore	S.D. $	420	120
Sri Lanka	U.S. $	280	72
Taiwan	U.S. $	234	66
Thailand	U.S. $	185	50
Other Asian	U.S.$	250	65
U.S. Terr.	U.S. $	350	90

AMERICAS		1 year	6 mos.	3 mos.
Colombia	U.S. $	372	186	94
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Venezuela	U.S. $	372	186	94
Guatemala	U.S. $	297	164	85

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CHINA: *A Cool Response to Soviet*

(Continued from Page 1)

first time they have done so in such a clear and official way.

Observers said they believed that the Chinese took the unusual step of going public with Mr. Wu's remarks to a Soviet diplomat to lower rising expectations that Mr. Gorbachev's proposals might bring a sharp improvement in Chinese-Soviet relations.

In answer to a question submitted by a reporter, a Foreign Ministry spokesman issued a statement acknowledging that Mr. Arkhipov had met with some Chinese officials but denying that he had had any substantive talks while in the country.

The Foreign Ministry spokesman said: "Arkhipov has come to China to receive medical treatment. He met with some of his old friends who went to visit him in the hospital, and they did not hold any political discussions."

Mr. Arkhipov developed personal relations with several Chinese leaders when he worked on the Soviet aid program in China in the 1950s. His visit to China in December 1984 appeared to mark a turning point toward improved relations.

He is the highest-ranking Soviet official to come to China since 1969, when relations reached a low point and the two sides fought border battles.

Mr. Arkhipov already is reported to have met with three Chinese vice prime ministers: Li Peng, Wan Li and Yao Yilin.

Meanwhile, Reuters reported Wednesday from Moscow that Mr. Gorbachev met there with Truong Chinh, the Vietnamese Communist Party leader, and that the two pledged to work for better relations with China.

The Soviet news agency Tass was quoted as saying that "the Soviet Union and Vietnam reiterated their readiness to normalize relations with China, which would be a very significant development toward improving the situation in the Asian-Pacific region and toward consolidating universal peace."

AP

Wu Xueqian

PAKISTAN *Crackdown on Critics*

(Continued from Page 1)

ernment's steps to loosen the political atmosphere in Pakistan.

Miss Bhutto was quoted as saying that the restriction on her movement and the arrest of her workers proved that the government was afraid of her and what she represents.

Noting that all previous rallies had been peaceful, Miss Bhutto said that "the difference now is that I have entered the picture, and they cannot face one showdown at the hands of the people."

Miss Bhutto's associates vowed, meanwhile, that if she is arrested outright, and if other party workers are not released in a matter of days, they would consider mounting an agitation that could entail street disruptions and other forms of disobedience.

The arrests were carried out under long-established provisions in the criminal code that give the government authority to ban public meetings deemed a threat to law and order. The provisions, which have been in existence since the days of the British Empire, give any government enormous latitude over regulating political activity.

VILLAGE: *Growing Pains*

(Continued from Page 1)

town, a place built from scratch over the last 12 years to accompany a nearby industrial zone. Mr. Canovas, it turned out, had moved to Carros only four years ago and was actually little known in the town where he had won a seat on the council.

A television broadcast on the case opened with several citizens of Carros saying they had never heard of Mr. Canovas before, the suggestion being that such an impersonal situation would have been impossible in an older and therefore more closely knit village.

Carros is cradled along a ridge about a third of the way up a steep hill from the valley leading down to the vacation city of Nice. Above it is the original Carros, a medieval place known as Carros Village, with stone ramparts and narrow, sinuous cobblestone streets.

What is called Carros le Neuf, or Carros the New, is an array of stucco buildings in several shades of brown, ranging from a light ocher to a deep sort of burgundy. It has plenty of parking places, a supermarket, soccer fields, a gymnasium, a swimming pool and 12 elementary schools.

Mayor Pierre Jaboulet says that after living together for 12 years Carros's residents are not entirely strangers to one another. But he does note some differences from one of those antique French towns of the sort that attract tourists.

"The particularity of a new town compared with an old one is that you need personalities to create a village structure," Mr. Jaboulet, a Socialist, said. "In a new town, you run a bit of a lottery. There's a difficulty in knowing people to whom you can entrust the task of running things."

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Effort to Kill 'Contra' Aid Rejected by U.S. Senate

By Helen Dewar
Washington Post Service

WASHINGTON — The Republican-controlled Senate has rejected a Democratic-led move to kill President Ronald Reagan's plan to provide $100 million in military and other aid to anti-government rebels in Nicaragua.

The Senate voted 54-46 on Tuesday against an amendment that would have eliminated the aid.

The vote, after two days of debate on U.S. policy in Nicaragua, was the crucial test of Senate sentiment and made eventual passage of the aid proposal a virtual certainty.

It has already been approved by the House of Representatives.

The Senate also turned down a proposal to ban the Reagan administration from tapping secret contingency funds to provide additional, "backdoor" assistance, which critics of the plan said could amount to an additional $400 million for the rebels.

It also spurned language banning funds for activities "directed against civilians" or "likely to result in loss of civilian lives."

The long-delayed plan to aid the rebels, who are known as "contras," cleared one of its last congressional hurdles by one vote more than when the Senate first approved it, 53-47, in March.

Senator Daniel J. Evans, Republican of Washington, who voted against the aid plan in March, voted for it Tuesday.

Remaining Senate obstacles include a long list of proposed modifications and a showdown procedural vote Wednesday on choking off debate on aid to the rebels and proposed sanctions against South Africa.

Under an unusual procedure negotiated last week to break a deadlock on how to handle the two issues, they have been linked so that delaying tactics on one could jeopardize final action on the other.

As an incentive to block foot-dragging on either, the Senate agreed to continue work on the measures until a final vote can be reached, even if this means delaying or canceling a three-week recess scheduled to start Friday.

Senate Republican leaders said they have the votes to clear these hurdles, although a House-Senate conference on the legislation to which the rebel aid is attached — the military-construction appropriations bill for the 1987 fiscal year — is not expected to meet until after Congress returns Sept. 8.

The aid plan would provide $70 million in military assistance and $30 million in nonlethal "humanitarian" assistance in three installments that are scheduled to begin with a $40-million payment Sept. 1. However, this would change if final action does not come before then.

Under the plan, $20 million would be paid on Oct. 15 and $40 million on Feb. 15.

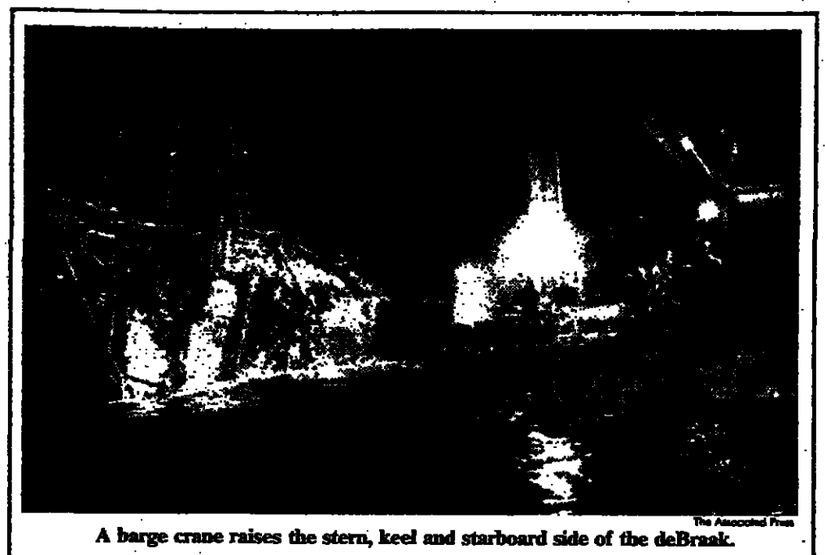
The measure also would lift a congressional ban on covert activities by U.S. intelligence services against the leftist government in Nicaragua and would provide $300 million in additional economic aid to four Central American democracies: Costa Rica, El Salvador, Guatemala and Honduras.

With the lifting of the ban on covert activities, Democrats, led by Senator Robert C. Byrd, the minority leader, sought to bar further aid unless Congress approved it, thereby ruling out use of classified intelligence contingency funds.

"If this nation is going to war in Central America," said Mr. Byrd, a West Virginia Democrat, "I do not feel it should be done secretly." His proposal was defeated 51-47.

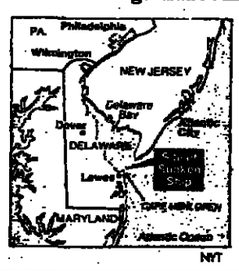
In debate on the aid proposal, Senator James R. Sasser, the Tennessee Democrat who led the fight to scuttle the package, said the issue was not $100 million in aid or even the possible $400 million in covert aid from secret accounts.

"Let's be honest with ourselves," he said. "We are at a crossroads with this vote. We are talking today about the first step toward war."



The Associated Press

A barge crane raises the stern, keel and starboard side of the deBraak.



NYT

18th-Century Ship Is Raised

New York Times Service

LEWES, Delaware — One hundred and eighty-eight years after it sank in a squall, the British warship deBraak has risen from the bottom of Delaware Bay, brought to the surface by salvagers.

A crane lifted the remains of the 18th-century raider's hull out of the sea on Monday night. The relic is part of what marine historians consider a major archeological and historical find.

Divers have recovered from the bottom of the bay more than 200 gold doubloons and hundreds of other silver and gold coins.

U.S. Veterans Hospitals Found Errors In Many Deaths After Heart Surgery

By Joel Brinkley
New York Times Service

WASHINGTON — An internal audit of Veterans Administration hospitals has found preventable medical errors in the cases of a large number of patients who died after heart surgery.

A House subcommittee disclosed the findings at a hearing Tuesday.

In the recent audit of cardiac care units at 21 Veterans Administration hospitals with higher than average mortality rates, inspectors studied the cases of 134 patients who died after surgery.

They found that more than half the incidents that apparently caused the deaths were "classified as being preventable" errors, according to a report by the Veterans Administration's Inspector General's Office, which was discussed at the hearing.

"That's a lot of patients who might have survived surgery if these errors had not been made," said Representative Theodore S. Weiss, Democrat of New York, who is chairman of the Intergovernmental Relations and Human Resources Subcommittee, which held the hearing.

The Veterans Administration's director of surgical services, Dr. Robert A. Laning, professed not to be familiar with the report, and said, "Those are just opinions."

The Veterans Administration runs the largest health care system in the United States, administering 172 hospitals, 226 clinics and more than 100 nursing homes that employ 25 percent of the nation's physicians, either full-time, part-time or occasionally.

Mr. Weiss said the report on heart surgery was just one in an array of statistical and anecdotal findings of an investigation of several months by the subcommittee that raised "serious questions" about the quality of care at certain veterans hospitals.

Several previous investigations by other congressional committees and government agencies have found many of the hospitals were not following the agency's quality control regulations.

But Tuesday, Dr. John A. Gronvall, the agency's deputy chief medical director, said that "it is not accurate to charge that the VA has widespread, fundamental problems" that impair the quality of patient care.

"Thankfully, only a small number of tragic patient-care errors occur," he said.

Dr. Gronvall said some hospitals may have reasonable explanations for the abnormal rates, such as a high percentage of elderly patients with long-term or terminal illnesses.

But Mr. Weiss said that the inspector general found that age was not a significant variable explaining the differing mortality rates among 75 hospitals studied.

The inspector general also found that the high-death rate hospitals had not, on average, treated patients with illnesses significantly more severe or numerous. And the report concluded, "We were unable to determine a strong relationship between the factors measured and the reported mortality rates," indicating that quality of care was a possible factor.

Placidyl Dependence Laid to Rehnquist

By George Lardner Jr.
Washington Post Service

WASHINGTON — William H. Rehnquist, the nominee for chief justice of the United States, was seriously dependent on a powerful soporific drug from 1977 to 1981, frequently using up a three-month prescription in a single month, according to informed sources.

Dr. Freeman H. Cary, the Capitol physician who prescribed the drug, Placidyl, told the Federal Bureau of Investigation that he warned Justice Rehnquist on occasion about exceeding the recommended dosage but to no avail, the sources added.

A confidential report on Justice Rehnquist's medical history that was submitted to the Senate Judiciary Committee on Monday was described by a committee spokesman as showing that he now has "no unresolved health problems," but it was learned Tuesday that the report was far from comprehensive.

Senator Paul Simon, an Illinois Democrat who is a member of the committee, confirmed that "there's no question" that Justice Rehnquist had become "dependent" on the drug for a long period before his hospitalization to be weaned from it.

"Obviously, you're just getting little bits and pieces," Mr. Simon said in an interview. "This is a matter of much more serious import, and I think that the medical report ought to be made available to all of the Senate and to the American public."

According to sources familiar with the study, the physician who conducted it, Dr. William Pollin, former director of the National Institute on Drug Abuse, was not allowed to talk to Justice Rehnquist and did not talk with either Dr. Cary or the pharmacist at the Capitol who filled the prescriptions. He based his study primarily on Justice Rehnquist's medical records.

As a result, sources say, the report does not address questions such as whether Justice Rehnquist's five-year period of dependency affected his judgments as an associate justice.

Some veteran court reporters said they regarded him as one of the most brilliant and efficient members of the court during that period.

Also unanswered, the sources said, is whether Justice Rehnquist was simply a passive recipient of Placidyl or whether he actively pressed for bigger dosages.

In addition, the sources stated, the report does not address his current overall health. He underwent no physical examination in connection with the study.

"Dr. Pollin was commissioned only to look into the 'drug problem,'" one source said. "The idea that this was a report on Rehnquist's 'health' is a euphemism."

Reuters-UPI

William H. Rehnquist

Dr. Cary, the sources said, began prescribing Placidyl for Justice Rehnquist in 1971 to help him sleep while he was suffering from severe back pains. The physician reportedly told the FBI, however, that Justice Rehnquist had taken it previously.

Placidyl is a federally controlled substance recommended for short-term use, usually for no more than two weeks at a time, to counter insomnia. It is not a painkiller.

"It just puts you to sleep, pain and all," one source said.

According to the authoritative "Physician's Desk Reference," prolonged use of the drug "may result in tolerance and psychological and physical dependence," and "prolonged administration is not recommended."

Some lawyers and reporters covering the Supreme Court reportedly noticed Mr. Rehnquist slurring his speech and having trouble completing his questions for about a year before he entered George Washington University Hospital on Dec. 27, 1981.

Not long before that, the sources said, he had gone to another doctor for his back pains, and this physician, on learning that he was taking Placidyl, called Dr. Cary and urged him to stop the prescriptions.

The sources said that Justice Rehnquist experienced strong withdrawal reactions and entered the hospital, where he had to be put back on Placidyl before being taken off it again.

Hospital officials said at the time that Justice Rehnquist experienced "some distorted perceptions" and "some awarenesses that were not real" before his recovery.

According to the sources, Dr. Pollin's report quotes Justice Rehnquist's current internist as stating that he now has no trouble sleeping, but it is not entirely clear whether he is taking any new medication.

Powell Says Burger Court Upheld Warren Rulings

By Ruth Marcus
Washington Post Service

NEW YORK — Justice Louis F. Powell Jr., assessing the performance of the Supreme Court under Chief Justice Warren E. Burger, has maintained that "there has been no conservative counterrevolution by the Burger court," despite the hopes of Republican presidents who appointed a majority of the justices.

Speaking at an American Bar Association luncheon, Justice Powell said Tuesday that the court in 17 years under Justice Burger did not renounce any of the landmark Warren court holdings on such issues as racial discrimination and criminals' rights and went further than the Warren court in certain areas.

Perhaps, he said, this was "to the disappointment of the presidents who nominated members of the Burger court."

"The boundaries of some" Warren Court rulings "were limited, but others have been extended," said Justice Powell, who was appointed to the court in 1971 by President Richard M. Nixon. Although generally considered conservative, Justice Powell has often been the swing vote in important cases.

Although he did not refer by name to Chief Justice-designate William H. Rehnquist or the nominee to the court, Antonin Scalia, Justice Powell suggested that those who expect "radical changes" on the court because of "personnel changes" will be proved wrong. Those who make such predictions, he said, "overlook our fidelity" to the court's traditional reluctance to reverse its opinions.

He said that "perhaps the highest expectation of the presidents who appointed the Burger Court majority was that their appointees would vote to overrule the criminal-procedure decisions of the Warren Court."

These include the 1966 Miranda decision requiring police to inform criminal suspects of their constitutional rights and the 1961 Mapp decision extending the exclusionary rule on evidence in outlawing the use of illegally seized evidence in state criminal trials.

Although "the record of the Burger Court in this area perhaps has reflected a higher sensitivity to the public interest in law enforcement," Justice Powell said, "we have not diminished the constitutional protections afforded to those suspected of committing crime."

In addition, he said, the Burger court "has not retreated" from the Warren court decision of Brown vs. Board of Education of Topeka, which unanimously banned racial segregation in public schools, and it "repeatedly has removed barriers to equality among the sexes," while the Warren Court "evidenced little interest in sex discrimination."

Senate Votes to Limit PAC Financing

By Steven V. Roberts
New York Times Service

WASHINGTON — The Senate has approved a proposal for a major change in the way political campaigns are financed by voting to limit the contributions congressional candidates can receive from political action committees.

The bipartisan action Tuesday came on a 69-30 vote for an amendment offered by Senator David L. Boren, Democrat of Oklahoma, to a bill on radioactive waste disposal.

The lopsided vote reflected many lawmakers' growing unhappiness over the rapid rise in the cost of political campaigns, and the increasing amount of time they must spend raising money.

Mr. Boren said after the vote, "It's clear that a strong majority of the Senate wants to put the brakes on the spiraling cost of campaigns."

However, the chances that the measure will become law in the current Congress remain dim. Senator Bob Dole, Republican of Kansas, the majority leader, blocked a vote on final passage of the amended legislation, and the Senate might not return to the issue again until the fall.

An identical bill has been introduced in the House of Representatives, but sponsors there have been waiting for Senate action before pressing ahead.

Despite the large vote in favor of the measure, Mr. Boren said, many lawmakers would like to see the bill die because they have become dependent on contributions from political action committees, or PACs. About 80 percent of the PAC contributions in Senate races go to incumbents.

Political action committees collect small contributions from individuals and then donate the aggregate in larger sums to candidates in the name of a particular organization or a cause. There are more than 4,000 PACs representing major industries, labor unions and many narrower interests.

Under current law, a political action committee can donate $5,000 to a candidate in both the primary and the general elections, but there is no limit on the total amount a candidate can receive from PACs. According to Mr. Boren, one-third of the Senate candidates in 1984 received at least half their campaign funds from PACs.

The amendment approved Tuesday would limit House candidates to a total of $100,000 in PAC contributions for primary and general elections; Senate candidates would be able to receive $175,000 to $750,000, depending on the size of their state.

In addition, the maximum donation any political action committee could make to a given candidate would be lowered to $3,000 from $5,000, and individual contributors would be allowed to contribute a maximum of $1,500 a candidate, an increase of $500.

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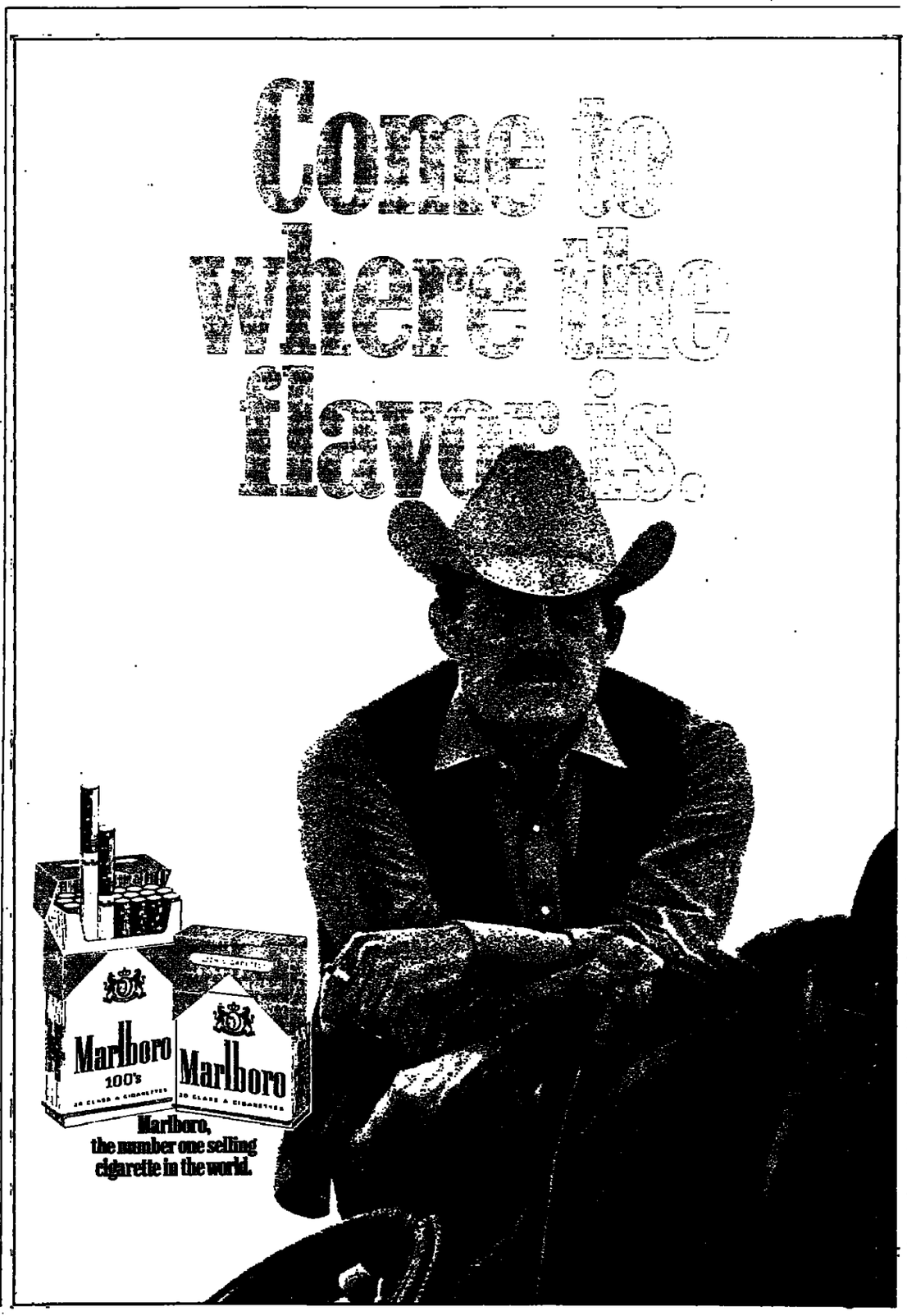

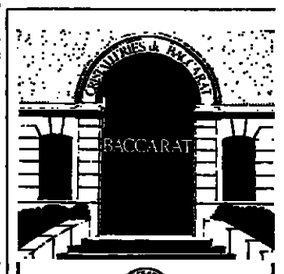

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Ulster Violence Continues a Day After Big March

The Associated Press

LONDONDERRY, Northern Ireland — Sporadic predawn violence followed rioting after a march by 15,000 Protestants through Londonderry, the police said Wednesday.

The police said 12 persons were hospitalized and 20 were detained in the aftermath of the Apprentice Boys' Parade on Tuesday, commemorating the lifting of the Roman Catholic siege of the city in 1689.

Rioting immediately after the march was replaced by gasoline bombings and stone-throwing incidents that ended in the early hours of Wednesday, the police said.

During the rioting, a pub was set on fire, two buses were burned and policemen fired rubber and plastic bullets when they were attacked by Catholic and Protestant youths, according to a Londonderry police spokesman.

The Associated Press

Masked men in Londonderry's Catholic Bogside area carrying gasoline bombs.

In Britain, Kinnock's Wife in Spotlight

Questions Are Raised About Her Influence

By Joseph Lelyveld
New York Times Service

LONDON — One recent morning's newspapers carried a picture of Glenys Kinnock setting out from Northampton on an anti-nuclear march on behalf of the Campaign for Nuclear Disarmament.

A few days later, she was shown standing under an umbrella on a rain-drenched London street as anti-apartheid protesters kept a vigil outside a meeting of Commonwealth leaders.

Mrs. Kinnock is photogenic, but she knows that is only part of the reason her picture is taken whenever she shows up to demonstrate for a cause in which she believes.

Obviously, the main reason that this part-time teacher of reading in a state school has the status of a political celebrity is that her husband, Neil Kinnock, is the leader of the opposition Labor Party and thus a potential prime minister.

Political spouses are generally of no interest to British commentators, except as an occasion for satire. Denis Thatcher, the retired businessman who appears now and then as a cheerful presence at the side of his wife, Margaret, the prime minister, probably is best known as the butt of a regular epistolary feature in Private Eye, the satiric biweekly.

In the feature, a fictitious alter ego spews gossip and prejudices on the stationary of 10 Downing Street, the official residence.

These "Dear Bill" letters are widely read, but the question of whether the real Mr. Thatcher is a serious influence on the real Mrs. Thatcher is seldom raised.

If Mrs. Kinnock's family makes the move to Downing Street after elections that are likely to be held next year, the Private Eye letter writers are likely to have a field day inventing her correspondence, which in the hands of a skilled satirist could be made to seem deliciously dewy-eyed and naive.

But, to her annoyance, the question of whether she is an influence on her husband is not considered as out of order as questions about Mr. Thatcher. In fact, it already is a staple of British political gossip.

Spokesmen for the governing Conservative Party seem especially fond of suggesting that Mr. Kinnock can go only so far and no further in his efforts to move his sometimes obstreperous party to the moderate center, where it might stand a chance of returning to power.

The New York Times

Glenys Kinnock

When talk turns to whether the Labor leader will backtrack from his pledge to do away with Britain's nuclear deterrent and remove all U.S. nuclear weapons from Britain, it is almost a sure thing that someone will chortle and exclaim, "Glenys won't let *him*."

Mrs. Kinnock responded: "It's as if they're saying that Neil without my ideological fanaticism wouldn't have the courage of his convictions."

"They can't imagine a relationship of partnership," she said in an interview in the living room of her home in the middle-class West London suburb of Ealing. "There has to be one person forcing an opinion on the other. I'm supposed to have some sort of demonic sway, to be Lady Macbeth."

Mrs. Kinnock, who at 41 is two years younger than her husband, said she had never wanted to be a politician and certainly did not see her role in politics now as that of a wife.

"That's sort of the active way I behave," she said, explaining her presence at protests. "I'm more of an activist."

She grew up in an intensely political household in North Wales; her father, a railroad signalman, was an active unionist who made Labor politics a staple of dinner-table conversation.

The story is told that when Glenys Parry encountered Neil Kinnock in her first week at University College in Cardiff, her first words were, "Are you the man from the Socialist Society?" It is a story she does not seek to squelch.

By then she already was a member of the Campaign for Nuclear Disarmament, which she had joined at the age of 16, and the Labor Party. She has been going to anti-apartheid and anti-nuclear demonstrations all her adult life. She went to them with Mr. Kinnock when he was chairman of the Socialist Society on the Cardiff campus and she was the society's secretary.

"We were left-wing," she said. After an instant's pause, she volunteered: "And we still are on the left of the party."

The latest cause in which she has become active is a new group called One World. The group seeks to lobby on behalf of the Third World for increased development aid. It also seeks support for the proposition that the pursuit of political advantage through arms sales undermines the ability of poor countries to feed themselves.

Phrases like "the global challenge" are not to her mind jargon. They represent a moral demand to which, she says, many British voters would like to see their government respond.

Just as she would never, as a matter of principle, send her two teen-age children to a private doctor or a private school, she cannot distance herself from the anti-nuclear movement. The removal of U.S. missiles from Britain after a Kinnock government takes office is not to her mind a hypothetical goal but a fulfillment finally within reach.

"It will be a very good moment — I won't have to go to Greenham Common to demonstrate," she said, referring to the base 50 miles (80 kilometers) west of London where U.S. cruise missiles were installed in 1983. The Soviet Union will aim its SS-20 offensive missiles at Britain, she notes, until the U.S. missiles are removed.

She is a feminist, but she obviously would not regret the eclipse of the most formidable female politician Britain has seen.

"I can only think of one thing she has done for women," Mrs. Kinnock said of Mrs. Thatcher, "and that is to prove that being a woman is not an electoral liability."

Swiss Universities Fight Limits on Foreign Students

By Lisa Schlein
International Herald Tribune

GENEVA — The presidents of Switzerland's four leading universities are intent on preventing a move that could bar thousands of foreign students from studying in the country.

"If these regulations go through, we would essentially have to close our doors," said Lucius Caflisch, president of the Graduate Institute of International Studies in Geneva.

The regulations, being reviewed by the Federal Council, the chief executive body, govern the entry of all categories of foreigners into Switzerland. This is an annual process intended to stabilize the number of foreigners residing in the country.

Proposed revisions to the regulations would limit the age, to 22, at which foreign students could begin studying in Switzerland, and would restrict their stay to eight semesters. Extensions would no longer be granted by the cantons but by federal authorities in Bern.

Academics consider the proposed revisions shortsighted. They say that excluding foreign students would do little to reduce the foreign population, but would seriously damage the quality of education and negatively affect Switzerland's relations with other countries.

Pierre Triponez, the deputy director of the Federal Office of Industry and Labor, said the regulations were designed to keep out older "students" of 30 or 40 whose real reasons for coming to Switzerland were suspect.

The presidents of the universities of Geneva, Lausanne, Neuchatel and Fribourg published an open letter to the Federal Council protesting the proposed revisions. A similar letter was issued soon afterward by the rectors of four graduate institutes in Geneva.

The government is believed to be responding to pressure from citizens who fear that Switzerland's cultural identity is being eroded by an excessive number of foreigners. During the past year, these concerns have prompted the government to harden its attitude toward foreigners seeking asylum and to tighten the requirements foreigners must meet to buy property.

According to the Federal Office of Statistics, 1,698 persons sought asylum in Switzerland in the first four months of 1986, compared with 2,563 for the same period in 1985. That is a drop of 34 percent.

Switzerland has 19,511 cases of asylum are pending. Of those processed from January through April, 283 persons obtained asylum and 2,188 requests were rejected.

The regulations are "being revised because there have been renewed fears in this country about an excessive number of foreigners," Mr. Caflisch said, "and there's some political pressure to reduce that number partly brought about by the large number of people seeking asylum."

At the end of 1985, according to the statistics office, 939,671 foreigners, or 14.6 percent of a population of 6.3 million, were living in Switzerland. Of those foreigners, 673,404 had work permits. In contrast, only 8,248 foreigners were enrolled in Swiss universities for the winter 1985-86 semester. They represented 11 percent of the total student population of 74,806.

"Until relatively recently, we had absolutely no problems obtaining permits for our students," said Marcel Guenin, president of the University of Geneva. "I think this is a fundamentally good policy and we want to defend it.

"It's a way for us to be open to the world," he said. "Students who come here bring us something and they take something back when they return to their countries. These types of exchanges are extremely profitable for both sides."

The proposed regulations "will complicate matters because all papers will have to be sent to Bern rather than treated locally," Mr. Guenin said. "It means that civil servants in some administration office will make decisions on academic matters."

While the proposed age of limit of 22 would not greatly affect undergraduate programs, university presidents are particularly concerned that the limit of eight semesters would harm graduate programs.

"The average age of our entering students is between 24 and 28," Mr. Caflisch said.

About 50 percent of the graduate students the University of Geneva are foreigners. Of the students enrolled at Geneva's four graduate institutes, the number of foreigners is estimated at 85 percent.

"The Geneva institutes play a certain function that goes beyond pure education," Mr. Caflisch said. "The people who have been educated here and go back to their countries usually remember where they studied. These are people who are often in key positions. I think they not only contribute to our cultural relations, but also to our political and economic relations."

The government contends the students often abuse their privileges.

"Unfortunately, there are quite a few people who try to enter the universities and who, in reality, come for lucrative activities," said Mr. Triponez of the industry and labor office. "We don't want students who are not real students. It's for that reason that we say students should begin studies at an age that is considered normal for a Swiss."

Consultations on the proposed revisions were to end Friday, with a final decision on the regulations to be made by October. The new regulation will go into effect on Nov. 1 and will apply to students enrolling for the winter term.

UPI/1978

Howard Jarvis

Jarvis Dies; Led Tax Rollback Effort

Los Angeles Times Service

LOS ANGELES — Howard Jarvis, 83, whose Proposition 13 in California produced a taxpayers' movement to cut government spending, died Tuesday at Midway Hospital in Los Angeles.

Doctors attributed his death to a blood disease from which he had suffered since 1982.

Proposition 13, on the June 1978 California ballot, was written by Mr. Jarvis, a retired businessman, and Paul Gann, a retired Sacramento real estate salesman.

As the campaign developed the aggressive Mr. Jarvis took over, and Proposition 13 became known as the Jarvis Initiative. The measure qualified for the ballot with 1.2 million voter signatures, almost three times the number required.

Voters had become angry that inflation had caused real estate values to increase rapidly and, in turn, swiftly caused property taxes to rise dramatically. Proposition 13 passed with 65 percent of the vote.

The measure rolled back personal and corporate property taxes by about 57 percent, to about 1 percent of appraised real estate values. As a result, the state treasury lost billions of dollars in property tax revenues and legislators had to devise emergency programs to bail out schools and local governments.

Howard Arnold Jarvis was born in the Utah mining town of Mercur, about 50 miles (80 kilometers) west of Salt Lake City, on Sept. 22, 1902.

In 1926, he persuaded a local banker to lend him $15,000 to buy a newspaper, the Magna Times.

Mr. Jarvis soon purchased 11 weeklies throughout Utah that were the bridge for his interest in Republican politics.

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"The third era" will be the theme of the seventh International Herald Tribune/Oil Daily conference. This year's program will focus on the collapse of oil prices in 1986 and assess the future outlook for the oil industry.

OCTOBER 23

KEYNOTE ADDRESS
Sheikh Ali Khalifa al Sabah, Minister of Oil, Kuwait.
THE INTERNATIONAL OIL MARKET
Helga Steeg, Executive Director, International Energy Agency.
THE THIRD ERA: NEW OUTLOOKS
James E. Akins, Economic and Political Consultant.
SUPPLY AND DEMAND: THE SHIFTING PERSPECTIVE
Jean Carrier, Director, Total S.A.
Herbert Goodman, President, Gotco, NV.
Moderator: **John H. Lichtblau,** President, Petroleum Research Industry Foundation.
PRICING FORMULAS: A NEW MARKET FORCE
Pedro Haas, Director, Petroleos Mexicanos.
Alirio Parra, Managing Director, Petroleos de Venezuela S.A.
Philip K. Verleger Jr., Visiting Fellow, The Institute of International Economics.
Moderator: **Rosemary McFadden,** President, NYMEX.
THE IMPACT ON MAJOR INTEGRATED COMPANIES
C.J. Silas, Chairman, Phillips Petroleum Co.
M. Silvan Robinson, President, Shell International Trading.
CAN SMALL EXPLORATION AND PRODUCTION COMPANIES SURVIVE?
J. G. Cluff, Chairman, Cluff Oil plc,
Roland Shaw, Chairman and Managing Director, Premier Consolidated Oilfields plc.
Moderator: **George Band,** Director General, U.K. Offshore Operators Association.
CHEAP OIL AND MIDDLE EAST POLITICS
Joseph C. Story, President, Gulf Consulting Service.
Mehdi Varzi, Senior Analyst, Kleinwort Grieveson & Co.
Thomas R. McHale, Senior Economist, Drexel Burnham, Lambert, Inc.
Moderator: **Nicholas G. Vouta,** Oil Consultant.

OCTOBER 24

KEYNOTE ADDRESS
John S. Herrington, United States Energy Secretary.
FINANCIAL IMPLICATIONS OF THE CURRENT OIL CRISIS
Manuel Azpurúa Arreaza, Minister of Finance, Venezuela.
Anthony A. Churchill, Director, Energy Department, The World Bank.
Michael T. Welch, Division Executive, Citibank N.A.,
THE IMPACT OF THE PRICE COLLAPSE ON OIL COMPANY REVENUES
Charles T. Maxwell, Vice Chairman, Cyrus J. Lawrence, Inc.
Michael Unsworth, Senior Oil Analyst, Scott, Goff, Layton & Co.
Moderator: **David Gray,** Senior Oil Analyst, James Capel & Co.
THE OUTLOOK FOR NIGERIA'S OIL POLICY
Rilwanu Lukman, Minister of Petroleum Resources, Nigeria, President of the OPEC conference.
THE ENERGY OUTLOOK FOR THE 1990's
László Kapolyi, Minister of Industry, Hungary
Marcel Masse, Minister of Energy, Mines and Resources, Canada.
Arne Olen, Minister of Petroleum and Energy, Norway.
Robert de Bauw, Director for Oil and Gas (acting) European Commission.
Moderator: **Herman T. Franssen,** Economic Advisor of H.E. The Minister of Petroleum and Minerals of the Sultanate of Oman.

Herald International Tribune — 99 YEARS 1887/1986

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Reagan Says He Expects 1986 Summit to Produce Most Progress in Years

Reuters

CHICAGO — President Ronald Reagan says he is optimistic that there will be a U.S.-Soviet summit meeting this year and that it will achieve more progress than any similar meeting in years.

He said Tuesday evening in answer to a question at a news conference: "Yes, I am optimistic that we are going to make more progress than there has been in a number of years."

He said this could be because of "some of the problems facing the general secretary," Mikhail S. Gorbachev. He did not elaborate.

U.S. officials have said repeatedly that they believe economic pressures exerted on Mr. Gorbachev by a weak economy may be pushing him toward a strategic arms agreement with the United States.

The officials have said they believe the Soviet Union is reluctant to embark on a costly high-technology weapons race with the United States, considering Mr. Reagan's announced determination to go ahead with his Strategic Defense Initiative and install a space-based missile defense system.

Mr. Reagan said Tuesday he had not yet received a report on arms control from a high-level team of U.S. negotiators. The team had concluded two days of talks in Moscow earlier in the day.

"I'm waiting for their report to see where we stand," he said.

He also said he had received no reply yet from Mr. Gorbachev to his latest arms control proposal, which was made last month.

He refused to disclose what his offer was, but said he had not proposed delaying work on a space-based missile defense to get agreement with the Soviet Union on a reduction of offensive weapons.

Some reports published in the United States said Mr. Reagan had offered to delay deployment, but not research and testing, of space-based missile defenses for more than seven years in return for deep cuts in nuclear arsenals.

But Mr. Reagan said "no one guessed right yet" on what his real offer to Mr. Gorbachev had been.

■ Soviet Delegation in U.S.

A Soviet Foreign Ministry delegation has arrived in Washington for several days of meetings with U.S. officials that were to begin Wednesday, The New York Times reported from Washington, quoting a State Department spokesman.

The meetings will cover Soviet-American issues such as human rights, cultural and scientific exchanges and administrative matters, the spokesman said Tuesday.

The meetings are part of a series of talks to prepare for a meeting in September between the U.S. secretary of state, George P. Shultz, and the Soviet foreign minister, Eduard A. Shevardnadze. The Shultz-Shevardnadze meeting is intended to prepare for a meeting later this year between Mr. Reagan and Mr. Gorbachev.

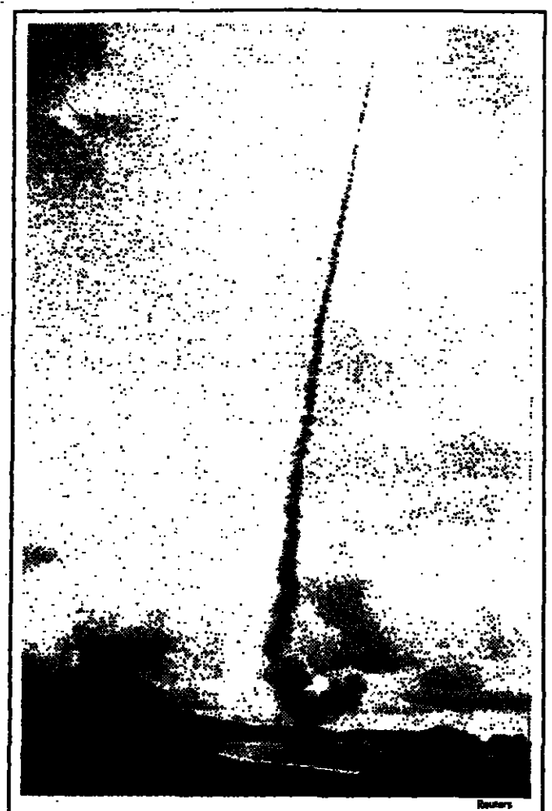
The head of the Soviet delegation, Vitali A. Mikolchak, is a deputy chief of the Foreign Ministry's Department of the United States and Canada, the State Department spokesman said. Mr. Mikolchak will meet primarily with Thomas W. Simons Jr., a deputy assistant secretary of the State Department's Bureau of European and Canadian Affairs.

■ Soviet Navy Exercise

The Soviet Union began a major air and sea exercise Tuesday in the Western Pacific Ocean north of Japan, United Press International reported from Washington. The report was based on information provided by U.S. Navy officials.

Naval forces in the exercise included 14 surface ships and 20 submarines, the officials said.

Among the surface vessels were the 37,000-ton Kiev, a combined helicopter carrier-cruiser, and the nuclear-powered cruisers Kirov and Frunz, each of them 28,000 tons, the officials said.



Reuters

A JAPANESE FIRST — Japan put two satellites into orbit Wednesday with a rocket powered by its first domestically designed liquid-fuel engine. The rocket was launched from the southern island of Tanega-shima.

Chirac Wins Vote on Selling TV Channel

Reuters

PARIS — After a record six weeks of debate the government won parliamentary approval Wednesday to sell a state-owned television channel.

The marathon ended with the Senate passing the bill 204-101. Deputies in the National Assembly approved it Tuesday on a second reading.

The bill calls for France's first channel, TF-1, to be sold to private investors as part of Prime Minister Jacques Chirac's drive to reduce the role of the state.

Two commercial channels set up by the Socialists before they lost power in March will be reallocated on the ground that there were irregularities in awarding the contracts.

The legislation still faces a final hurdle. The Socialists have promised to challenge key aspects of it in the Constitutional Council, a body of nine jurists whose judgments are binding.

The left bitterly opposed the idea, accusing Mr. Chirac's center-right government of planning to selling off a national asset to return a favor to Robert Hersant, owner of the conservative Le Figaro and a string of other newspapers and a leading candidate to buy into the channel.

But it was the government's supporters who attacked the bill most severely. They accused its sponsor, Culture and Communications Minister François Léotard, of sloppy and ill-conceived drafting.

Senators introduced 1,700 amendments, forcing a monthlong debate in the upper house alone, a record for the 28-year-old Fifth Republic.

The government had insisted on passing the bill in August to begin what it calls privatization before the end of the year.

Under the bill, a group of private investors will be able to buy 50 percent of TF-1's capital. Ten percent will be offered to members of the staff and the rest to the public.

The passage of the bill ended the Chirac government's first parliamentary session since its election in March, with rightist politicians expressing satisfaction at holding together a narrow majority to enact key elements of its sweeping program.

"The gamble has been won," said the minister of parliamentary relations, André Rossinot. "We have fulfilled our contract."

The coalition government of Mr. Chirac, a Gaullist, began the session in April with a margin of only 3 in the 577-seat assembly.

Aside from occasional back-bench grumbling, however, the government has suffered no major parliamentary reversals, forcing through 26 bills after more than 1,000 hours of debate.

The major obstacle to the right's legislative plans has not been its potentially fragile parliamentary position but a delicate power-sharing arrangement with President François Mitterrand, a Socialist.

Saying he was concerned about French companies falling under foreign ownership, Mr. Mitterrand refused last month to sign a privatization decree.

Mr. Chirac decided to abandon the decree mechanism and use the normal legislative route to push through ambitious plans for selling off 65 state companies and prepare for the broadest transformation of the French economy since World War II. The next regular session of Parliament resumes in October.

Sri Lankan Refugee Story Is Doubted

Reuters

ST. JOHN'S, Newfoundland — Canadian authorities questioned a group of Sri Lankan refugees Wednesday about their account that they had spent five days in two poorly equipped lifeboats after being dumped at sea.

The authorities have indicated they were skeptical about the refugees' accounts of how all 152 men, women and children arrived safely Tuesday off Newfoundland's south coast.

Officials here said they were surprised that the members of the group arrived in relatively good condition after, they said, they had been adrift with no food and a small amount of water.

The Canadians also question how the group could have spent five days in open lifeboats in fog and rain but arrived with dry clothing. An inspector said their clothing was European-made.

The refugees, 143 men, four women and five children, were being cared for in a university residence until officials determine where they will be sent. The group will be allowed to stay in Canada, at least for one year, provided they are proven to be Sri Lankan.

In Hamburg on Wednesday, Waldemar Stehn, who helps refugees, said that the refugees who arrived in Canada were Tamils who started their journey in West Germany and not in India, as they had claimed.

He said the Tamils had been living as refugees in communities near Hamburg and had paid $2,900 each for the trip to Canada to an organization in Paris called Tamil Aid.

He said they were taken to the French port of Calais to board a Lebanese freighter on July 27 with the help of a Palestinian organization, which he could not identify.

[A member of Newfoundland's Sri Lankan community, who interviewed the refugees, said many carried German newspapers and currency, had West German telephone numbers and spoke English well, United Press International reported. "I don't think they are telling the truth at all," Rod Singarayer told the Toronto Star. "I think they started out in Germany, not India."]

Thais 'Putting Gun to Head' of West on Refugees

By William Branigin
Washington Post Service

BANGKOK — Frustrated by the persistence of a refugee problem now more than a decade old, Thailand is putting pressure on Western nations to accept more Indochinese refugees for resettlement this year or to cooperate in sending them back to their countries.

In a recent meeting with representatives of Western embassies and international relief agencies, a Thai Interior Ministry official expressed particular concern about an accumulation of refugees from Laos in three camps in northern Thailand, participants in the meeting reported.

One said that the Thai authorities had warned that 1986 would be "a year of resettlement" and that 1987 would be "a year of other solutions."

Earlier, the secretary-general of the National Security Council, Prasong Soonsiri, had told Western diplomats and relief agencies that a camp at Khao I Dang, which holds more than 25,000 Cambodians eight miles (13 kilometers) from the Thai-Cambodian border, would be closed by the end of the year.

He said inhabitants who had not been accepted for resettlement by then would be sent to camps closer to the border, and that they no longer would be eligible for resettlement in third countries.

The border camps hold about 240,000 civilians who fled Cambodia in 1984 and 1985 to escape the fighting between Vietnamese troops and Cambodian guerrillas. The Thai authorities have said they plan to send the civilians back across the border when it is safe for them to re-establish settlements.

In a speech July 11 to the Committee for Coordination of Services to Displaced Persons in Thailand, which represents 41 international voluntary agencies, Mr. Prasong complained that the number of refugees in Thai camps at the end of 1985, put at 130,413, was higher than the number at the end of 1984, 128,439.

The largest group consists of Laotians, who number more than 91,000. The others are Cambodians and Vietnamese. The 240,000 Cambodians living in the border camps are not included in these figures.

Last year, 31,202 Indochinese were accepted for resettlement by Western countries, compared with 37,713 in 1984 and 42,721 in 1983, according to United Nations figures. This year, it is estimated that about 27,000 refugees will leave Thailand for resettlement abroad.

This decrease prompted the Thai authorities to force a number of Laotians back across the border last year. The office of the UN High Commissioner for Refugees protested, and an agreement was reached in July 1985 for a "screening process" to separate genuine refugees from "economic migrants" considered to be seeking a better life rather than fleeing political persecution.

Under the agreement, Laos was to take back those who did not meet the refugee criteria. But so far, Mr. Prasong said, the Laotian government has refused to accept any of the estimated 1,200 people who did not pass the screening.

"Such being the case," he told the committee, "we have no recourse but to resort to the strict enforcement of our immigration laws, which means that we have to send these persons back home openly."

Under the proposal announced by the Interior Ministry in a meeting with Western officials on July 24, all those eligible for resettlement would be moved out of the northern camps by Jan. 1, 1987.

In addition, although Western and UN relief agencies could continue to work in the camps, they no longer would be allowed to employ refugees who live there.

"The Interior Ministry," a Western refugee official said, "is putting a gun to the head of the international community basically and saying, 'We've dealt with the problem long enough; now you do something about it.'"

Fowler Wins Georgia Primary Race

Jordan Fails to Force Runoff in Bid for U.S. Senate Seat

The Associated Press

ATLANTA — Representative Wyche Fowler Jr. has won Georgia's Democratic nomination for the U.S. Senate, avoiding a runoff with Hamilton Jordan, a former aide to President Jimmy Carter, by a slim margin.

Mr. Fowler, an Atlanta-area congressman since 1977, prevailed in the primary elections Tuesday by receiving 50.5 percent of the vote. He needed a majority to avoid a runoff Sept. 2 against Mr. Jordan.

Mr. Fowler next will challenge Senator Mack Mattingly, the first Republican from Georgia to be elected to the U.S. Senate in this century. Mr. Mattingly, who won the seat from Herman Talmadge with a surprise victory in 1980, had no trouble winning the Republican primary. He had three opponents.

With 98 percent of the precincts reporting, Mr. Fowler led with 307,552 votes; Mr. Jordan had 189,034 votes, or 31 percent.

State Representative John Russell, a nephew of the late Senator Richard B. Russell, got 98,859 votes, or 16 percent. Gerald Belsky, a follower of the political extremist Lyndon LaRouche, got 13,994.

State Senator Julian Bond was forced into a runoff with another civil rights veteran, John Lewis, in the primary race for the Democratic nomination for Mr. Fowler's seat in Congress.

Wyche Fowler Jr.

Mr. Bond, a state legislator for 20 years, and Mr. Lewis, a former Atlanta city councilman, both were active and highly visible during the civil rights marches and campaigns of the 1960s.

Martin Luther King 3d, son of the slain civil rights leader, won the Democratic nomination for a seat on the Fulton County Commission.

But Ralph David Abernathy 3d failed to unseat a Democratic incumbent state representative, John Greer. Ralph David Abernathy Jr. succeeded Martin Luther King Jr. as head of the Southern Christian Leadership Conference after King was assassinated in 1968.

Governor Joe Frank Harris, a Democrat, easily defeated law student Kenneth B. Quarterman to win nomination for a second term. In the elections in November, Mr. Harris will face Guy E. Davis Jr., 44, a Republican lawyer from Atlanta.

In Colorado, the other state with primary elections Tuesday, state Senator Ted Strickland defeated Steve Shuck, a millionaire businessman, to win the Republican nomination for governor.

Mr. Strickland will face the state treasurer, Roy R. Romer, a Democrat, in November for a chance to succeed Governor Richard D. Lamm.

The retirements of Mr. Lamm and Senator Gary W. Hart, both Democrats first elected in 1974, had encouraged Republican hopes this year in Colorado. But Mr. Romer is the early favorite to win the governorship and Representative Timothy E. Wirth, a Democrat, is leading Representative Ken Kramer, a Republican, in polls taken to measure the race for Mr. Hart's seat in the Senate. Both Mr. Wirth and Mr. Kramer were unopposed Tuesday in the primaries.

Cease-Fire Holding in South Lebanon

Reuters

SIDON, Lebanon — A cease-fire between French peacekeeping troops and Moslem militiamen appeared to take hold in southern Lebanon on Wednesday after skirmishes in which another soldier was wounded.

United Nations sources said that battles with rocket launchers and automatic rifles subsided at dawn Wednesday after Amal militia chiefs repeated a call to their fighters to cease firing near the port of Tyre.

Timur Goksel, spokesman for the UN Interim Force in Lebanon, or UNIFIL, said that despite the truce, negotiated Tuesday, one soldier was wounded in predawn firing Wednesday.

This brought to 18 the number of French UN troops injured this week in the south, a strategically crucial area close to Israel's northern border. Three Shiite Amal militiamen have been reported killed.

Mr. Goksel said that Amal fighters appeared to have removed most of the roadblocks they had set up around French positions since the fighting began.

The trouble began after two Amal officials were killed Monday night when their car was fired on from a UN checkpoint.

Amal leaders in Beirut, meanwhile, repeated their movement's support for UNIFIL, which was set up in 1978 to supervise an Israeli withdrawal from the country.

Israel still holds a "security zone" in the south, which it says is to protect its northern settlements from guerrilla attack.

In Christian East Beirut, the mood in the streets remained tense after fighting between rival militia factions three days ago. Many shops stayed closed and smoke still billowed from a building gutted in inter-Christian feuding.

President Amin Gemayel held a three-hour meeting with the commander of the Lebanese Forces militia, Samir Geagea, and the Phalangist Party president, Georges Saadeh, on Tuesday night in an attempt to end turmoil within the minority community.

Security sources in Moslem West Beirut said that two Armenians had been seized by unidentified gunmen this week. The reason for the abductions was unclear.

Bastille Opéra to Be Finished

The Associated Press

PARIS — The French government has announced that a new Paris opera house under construction at the Place de la Bastille will be completed, but that its operating budget will be reduced and modifications to the building's design to reduce costs will be considered.

The minister of culture, François Léotard, said Tuesday that the planned operating budget of the Bastille Opéra and the existing Palais Garnier at the Place de l'Opéra would be reduced by 200 million francs ($30 million) a year.

Plans for the new opera house, budgeted at 2.3 billion francs call for a 2,700-seat main hall as well as a smaller multiuse auditorium. It is scheduled to be finished by July 14, 1989, the bicentennial of the storming of the Bastille.

Mr. Léotard said the Bastille auditorium would be used to stage "music, dance and lyric" theater. He said cost-saving modifications in the building's design would be considered and scene-building workshops which were to have been built adjacent to the new opera house would not be built.

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During your career you will also have gained a thorough knowledge of Financial Analysis, a working knowledge of Economic Analysis, and you will be familiar with the design and implementation of computerised management information system, including planning, budgeting and budgetary controls.

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The Poor Advise the Rich

The air is thick with messages from the governments of the rich about the world's economic ills. There is mutual criticism, the Americans urging the Germans and the Japanese to cut interest rates, the Japanese and the Europeans telling Washington to cut its budget deficit. But for the greater part there is basic agreement. The victory over inflation is not thought secure, so, although unemployment is sadly high, any policy to accelerate demand has to be extremely cautious. The favored call is for structural adjustment to raise economic efficiency in the longer run, which means deregulation and stopping subsidies to losers.

The trouble is that these governments observe the warning against pumping up demand far more meticulously than the sermons on structural reform. So Europe resists any attack on agricultural protection — the sacred cow that yields the butter mountain. Japan is knee-deep in costly rice. Britain gives new subsidies to its ailing tin mines. And all the rich support textile and garment producers who are not competitive with their Asian counterparts. Meanwhile, with the industrialized world narrowly averting recession, commodity prices sag.

It is salutary for the richer countries to be confronted with the views of the poorer. These found forthright expression on Monday through the UN Conference on Trade and Development, an institution in which the voices of the Third World predominate. UNCTAD, unlike other agencies, foresees no acceleration of OECD growth from last year's scant 3 percent. This effectively debars developing countries from raising their growth above the rate — a staggering 2½ percent — at which their population rises, thereby precluding any rise in living standards.

Two-thirds of the world live in the South, where, according to the International Labor Office, unemployment and underemployment amount to nearly 600 million — 20 times the level in the OECD countries. The South is too poor to be able to pull itself up by its bootstraps.

Not surprisingly, UNCTAD's recommendations diverge strongly from those of most of the North. While accepting the need for rigorous austerity-type policies in the Third World, this poor man's club pleads for a fundamental reassessment of priorities elsewhere. It sees the threat of world deflation as pervasive. The richer countries should concentrate less now on getting inflation down and more on stimulating demand, because the balance of risks has changed. Europe and Japan should move to less contractive fiscal and monetary policies, and the United States should loosen its monetary constraints.

These views will not go uncontested. It is hard to urge meaningful relaxation of American monetary policy until the federal budget deficit is clearly coming down. The call for expansionary policies elsewhere is currently echoed by Washington but will be resisted by others who insist, slightly against the odds, that things are already looking up.

But it is highly relevant today to weigh UNCTAD's Southern discomfort against the extreme prudence — some call it complacency — of the Northern governments. As Henry Kaufman, America's banking sage, has warned, the world is in no shape to weather a new recession: Too many high-risk loans could prove to be duds. It would be harder than before to put a floor under a downturn.

INTERNATIONAL HERALD TRIBUNE.

Cynics Behind Their Wall

That ignoble monument to communism's failure, the wall through Berlin, was built 25 years ago on Soviet orders, to halt the humiliating flood of refugees from East to West. The tide then dwindled to a trickle, but those who somehow got past the wall were granted automatic asylum by West Germany. Now, with malign cunning, East Germany is inviting the wretched of the Earth to avail themselves of the asylum forbidden its own people.

No questions are asked, no visas are demanded of refugees who fly to East Berlin on Soviet or East German commercial flights. All they need is the price of a ticket. After arrival they are put on a subway to West Berlin, whose humane law mandates their admittance. In 1985, 74,000 Third World refugees — Iranians, Palestinians, Ghanaians, Tamils, Pakistanis, Lebanese — applied for asylum in West Germany. At least 42,000 more refugees followed this year, provoking an angry political debate with racist overtones in West Germany.

Ponder the cunning. The East Germans earn hard currency, even from the hopeless "orbit cases" — the wandering exiles flown from country to country, often at airline expense, until someone accepts them.

East Germany poses as a friend of these tempest-tossed people, but it takes no responsibility for providing them homes or jobs. By manipulating the West's asylum traditions, it poisons democratic politics in Bonn. And the agitation diverts attention from what the wall really stands for — keeping East Germany's people in.

West Germany ought not, in response, to abandon its tradition of asylum, but it can strike back with an apt weapon of freedom: information. Despite the wall, West German television reaches most of East Germany. Let it tell these refugees' stories. Let them describe the promises given them. Let them tell how much they paid to reach a socialist paradise whose cynical idea of refuge is a subway ticket to the West.

— THE NEW YORK TIMES.

A Case for Drug Tests?

Why all the outrage over the president putting himself, the vice president and other high officials through urinalysis tests for drug use? Some testing makes sense. The task for public policy is to decide when.

Drug testing is already a fact of life in the private workplace. Employers are well aware that from 5 percent to 13 percent of the work force uses drugs. That costs their companies, and the economy, tens of billions in health expenses and lost productivity. Security consultants thrive on helping corporations identify and rehabilitate drug abusers. Urinalysis is relatively benign. Some companies resort to undercover agents and searches by drug-sniffing dogs.

When is testing justified? The presumption of innocence applies automatically only in the case of criminal prosecutions. Testing certainly ought to be in order for workers whose drug abuse would directly threaten public safety: pilots and air traffic controllers, for instance, or truck drivers, or nuclear power workers.

Testing is defensible when drug abuse can severely affect morale or set unusual examples, as with top officials of government and business, professional athletes and all levels of the military and law enforcement. And employers can make good arguments for testing when drug abuse appears to affect job performance in other occupations. Drug testing, in short, ought not to be universal or automatic — but neither is it reprehensible.

It is very hard to justify across the board. Should ordinary civil servants, for instance, be tested to root out even the occasional marijuana cigarette? Only the most utopian moralist could insist on it. That is what creates discomfort over Mr. Reagan's posturing: He hints at more selective testing, but the official message remains undefined.

The need to do something is evident. Federal and local drug enforcers concede that their best efforts cannot contain drugs. The rise of crack, rapidly destroying young lives and blighting whole neighborhoods, makes clear that the drug trade harms everyone, not just those who use drugs.

For all that, many Americans condone drugs. Some 50 million have tried marijuana and 20 million use it regularly. Five to six million use cocaine and half a million are heroin addicts. For better or worse, that is a constituency, at all levels of society.

The outrage over crack suggests the potential for a big shift in public attitudes — against users, not only suppliers. The shift has yet to occur. The best way to promote it is with more money for education, prevention and treatment. If those courses succeed, the question of drug testing will become irrelevant. Until then, is testing tolerable? Not routinely, but when justified.

— THE NEW YORK TIMES.

Other Comment

The Two Sides of the Wall

The enormous emotion aroused in the West over the division of [Berlin] by that belt of concrete has abated over the years; it did not block the great diplomatic initiative of ostpolitik, the opening to the East of the Social Democratic chancellor Willy Brandt. Thus it is that, 25 years after the construction of the wall, and in spite of the international confrontationalism of the Reagan presidency, the commemoration of the anniversary seems as much a tourist event as a dramatic reliving of history.

— El Pais (Madrid).

By building the Berlin Wall, the Kremlin put an end to Atlanticist braggings and democratic swaggers [in Europe]. This has not been without its slightly surrealistic side-shows: The existence of West Berlin, an island of freedom within a Soviet buffer state, itself gives evidence of this. One of the latest novelties of this theater of the absurd is not without its ironic side: The West today is indignant that the Wall is being used as an entryway for undesirable wanderers of the Third World. Well, to each his confinement. The Berlin Wall is definitely much higher than the pictures show.

— Libération (Paris).

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OPINION

The summit meeting: President Reagan opens with a startling proposal . . .

Fighting the Big Lie: How Far Will Gorbachev Go?

By Vladimir Shlapentokh

EAST LANSING, Michigan — By all indications, Mikhail Gorbachev took stock in the heritage he received from Leonid Brezhnev and came to the conclusion that any progress in the Soviet Union would be impossible unless he could eradicate, or at least significantly weaken, the deceit that has penetrated all cells of Soviet life.

Despite early fears that the new leader was resorting only to a ritualistic condemnation of the lies prospering in Soviet society, it became obvious after the 25th Party Congress in February that Mr. Gorbachev really was serious about his campaign for "openness." It was as if the Soviet leader had decided to support Alexander Solzhenitsyn's famous appeal to Russians in the early 1970s to "stop living by the lie."

After the party congress, Mr. Gorbachev's offensive gained momentum. For example, a few weeks ago Pravda attacked the party committee in Pskov for confiscating an issue of its own newspaper because an article in it had denounced "a Potemkin village" built by party officials in the region. In an unprecedented action, Pravda published copies of the initial critical article and of a second, sanitized version.

In another unheard-of development, Boris Yeltsin, the first secretary of the Moscow Party Committee and one of Mr. Gorbachev's most zealous lieutenants, appeared at a meeting of propagandists and broke from the practice of having aides select politically unembarrassing questions for him to answer. Over a six-hour period he responded to more than 600 questions, avoiding none.

But the most remarkable thing has been Mr. Gorbachev's decision to enlist the intellectual community, particularly writers, in his campaign against the lie. In December, Yevgeni Yevtushenko, clearly chosen by the Kremlin to be a herald of the anti-lie crusade, demanded that his colleagues cease distorting the present and past. Three outstanding Soviet writers, Valentin Rasputin, Viktor Astafiev and Vasil Bykov, published novels almost simultaneously that depicted life in a manner quite opposed to the official ideology.

At the same time, theaters in Moscow and Leningrad began to compete with one another in denouncing the lie as a Soviet institution. Leading figures in the theater and movie industries also demanded the abolition of censorship.

A few days before the Congress of Soviet Writers opened in June, Mr. Gorbachev received a group of prominent authors and urged them to take an aggressive stance against official lies.

The congress was turned into the most spectacular such gathering in decades. Several writers spoke of truth as the main social issue. Only a few years ago their speeches would have been labeled as nasty libels and compared to the anti-Communist denunciation fabricated by the CIA.

There should be no illusion about the scope of the warfare for honesty in Soviet society. So far the campaign has touched only the tip of the gigantic iceberg of lies and myths amassed over the almost seven decades of the Soviet Union's existence. The mass media and textbooks have not significantly changed their presentation of life inside or outside the country. Mr. Gorbachev himself has made it only, at best, halfway in his attempt to demark his style from that of his predecessors. His speech on the Chernobyl disaster, coming two weeks after it, was disappointing and followed the old standards.

More importantly, Mr. Gorbachev's regime continues, with clear Stalinist overtones, to be implacable toward dissidents and hostile to emigration. His speech last month in Warsaw clearly indicated the determination of the Soviet Union to ignore the sovereignty of East European countries.

The Soviet people watch what is going on in the Kremlin as though they were spectators at a suspenseful play. They ask themselves how far the current master will go. Will he, for instance, be consistent enough to label Soviet elections, with one candidate on the slate and a 99 percent "yes" vote, as a big farce? Will he acknowledge that the official dogma about the working class having the leading role in Soviet society is ludicrous?

Mr. Gorbachev's campaign for openness has, like his other actions, polarized the people. But most of them, well-wishers and ill-wishers alike, are united in the conviction that any further step in the fight against lying will demand radical changes in the Soviet political system, which is, after all, based on secrecy and on the manipulation of information. Since such basic changes are unlikely, Soviets look on this campaign with great skepticism. It is opposed by "apparatchiks," many of whom are certain that it is only a matter of time before the new course, which rocks the state boat, will end. Unfortunately, the predictions of these angry bureaucrats may turn out to be correct.

The writer is a sociology professor at Michigan State University. Before emigrating in 1979, he conducted polls for Pravda, Isvestia and other periodicals. He contributed this to the Los Angeles Times.

The Courage, and the Plight, of the Whistle-Blower

By Myron Peretz Glazer and Penina Migdal Glazer

NORTHAMPTON, Massachusetts — Shortly after Allan McDonald and Roger Boisjoly, engineers from Morton Thiokol Inc., testified publicly that they had opposed the launching of the Challenger space shuttle, the company transferred them to jobs of lesser responsibility. Although they were later reinstated, their experience demonstrated one of the hard truths of corporate and public life: Employees who blow the whistle on their employers run high risks.

On the basis of a study of 55 whistle-blowers in government and industry, we have concluded that arbitrary transfer is the first step in a retaliatory process that leads often to demotion and even dismissal. Management isolates dissenters so that they will no longer see sensitive documents, converse with colleagues, influence policy or reveal new information. Fellow employees learn that to confront authority is to invite retaliation.

The record is particularly grim in industry; not one of the industrial whistle-blowers we studied kept his or her job. The experience of government employees is more complex. Some whistle-blowers in the public sector hold on to their positions, though at great personal sacrifice. In 1969, Ernest Fitzgerald testified about huge cost overruns in the Defense Department. He was isolated, assigned new duties and ultimately dismissed. A federal court later agreed that he had been improperly discharged. Mr. Fitzgerald rejoined a largely unchanged bureaucracy and continues to work under the harsh scrutiny of the department's administrators.

Other whistle-blowers, in the Interior Department, the Nuclear Regulatory Commission and the Federal Aviation Administration, have endured punitive transfer, prolonged unemployment and years of litigation. Many suffer profound depression and bitterness. They feel betrayed by their superiors but continue to believe that they acted properly to protect the public from nuclear accidents or unsafe flying conditions or the waste of huge amounts of government money.

Is there any way to shield ethical resisters from vindictive authority? Scientists and engineers at the Environmental Protection Agency who opposed its administrator, Anne Burford, and other officials were saved from reprisals by congressional investigations that forced the top administrators to resign. Such a shake-up, however rare, provides the best protection for challengers of the power structure. As long as the old leadership remains intact, whistle-blowers have little hope of resuming a normal work life.

How much more retaliation will the Morton Thiokol engineers face? Mr. McDonald and Mr. Boisjoly were fortunate to have had powerful allies who called public attention to their plight, including William Rogers and the investigative commission he headed. Mr. McDonald recently appeared before a congressional group to discuss his work in redesigning the booster rocket.

But the two engineers and others who testified about the shuttle tragedy should not be lulled into a premature sense of safety. The Challenger explosion has forced a reappraisal of the entire space program. The stakes are high, and because many of the shuttle's problems stem from the institutional structure of the space agency and its subcontractors, whistle-blowers who called attention to violations of basic safety standards will be defined, inevitably, as dangerous. And as national attention recedes, those who have a stake in preserving the status quo can be expected to make every effort to destroy the credibility of their critics.

Mr. McDonald and Mr. Boisjoly have acted in the public interest. Their careers deserve protection. How else can we expect others to come forward before another such tragedy occurs? In the past two decades Americans have all gained enormously from a steady stream of courageous employees who have risked their careers in the name of public safety. The country cannot afford to be without them.

Mr. Glazer, who teaches sociology at Smith College, and Mrs. Glazer, who teaches history at Hampshire College, are writing a book about whistle-blowers. They contributed this to The New York Times.

Some of Dr. Lange's Patients Can't Take the Pain

By Ian Templeton

WELLINGTON — The Lange government could be running out of time in its experiment to modernize the New Zealand economy.

Prime Minister David Lange and his finance minister, Roger Douglas, after sweeping to power in a snap general election in July 1984, launched a bold program of reform, stripping away the controls, subsidies and regulations that had turned New Zealand over half a century into a welfare state for individuals and for industry and commerce as well.

Government deficits that rose to 9 percent of GDP fueled inflation. Export incentives for manufacturers and supplemented prices for farmers, plus cradle-to-grave social security, pushed personal tax rates to 66 cents in the dollar — and still the government had to borrow heavily abroad.

Mr. Lange, and more particularly Mr. Douglas, ripped away the life support systems. The process has been painful. Land values have fallen by half. Many farmers may have to walk off their land, no longer able to service their debts. Manufacturers are laying off staff as markets shrink.

Mr. Lange and Mr. Douglas refuse to depart from the tight monetary policy which has driven up interest rates. They point to falling inflation as the mark of success. It has come back to less than 10 percent from a peak of 16.7 — but is still too high.

Attracted by high interest rates, capital has flowed in from abroad, helping to finance the still wide balance of payments deficit.

Mr. Douglas rejects pleas from farmers and other exporters to go back to a fixed exchange rate, or even a managed float of the Kiwi dollar. Any move like that, he says, would not alleviate the essential pain of readjustment, but merely prolong it.

Mr. Douglas's tax program includes a new three-step personal tax structure with a top rate down from 66 to 48 cents in the dollar. It is complemented by a VAT-type indirect tax on goods and services at the rate of 10 percent. He put a tax on fringe benefits and hit hard at tax avoidance schemes that had mushroomed in the old tax environment.

If he gets a second term he wants to lower personal rates still further. He sees this as an important tool in the drive to restore economic growth after prolonged stagnation.

The thesis is that New Zealand must develop and expand internationally competitive industries — financial services, software, banking, consultancy, research. Information has become a weightless commodity, and those dealing in it will settle in places where their key operators can keep most of their earnings. Mr. Douglas believes that New Zealand must reverse the brain drain, pulling back from abroad the innovators, entrepreneurs and researchers who have flocked overseas to higher rewards.

He is opening up the foreign exchange and banking industries to exploit New Zealand's time-zone advantage between the closing of the American markets and the opening of the Asian markets.

Other bold programs have been launched to cut government spending and transform state trading enterprises into commercial operations.

For many New Zealanders, the pace of change has been exhilarating. In the space of two years the Lange government has put enough high octane fuel back into the economy to get it moving again.

The rows with the United States over anti-nuclear policy, and with France over the Rainbow Warrior bombing, have kept Mr. Lange riding high in popular favor. There is nothing like external diversions to keep the troops in line. Even trade unionists and socialists, bewildered by the free market ideas of the government, cheer Mr. Lange on when he thumbs his nose at Ronald Reagan.

But New Zealanders are basically a conservative nation. Some have found the pace of change too fast, too hurtful. Others worry at the loss of the American security guarantee.

The National Party, in disarray after its crushing election defeat, ditched its old leader, Sir Robert Muldoon, and then his youthful successor, Jim McLay. Under farmer-politician Jim Bolger it is now gaining ground. Latest opinion polls show National trailing Labor by only one percentage point, after at one time being 12 points behind. National's support is at its highest for eight years. Labor's is beginning to slip.

Labor holds 55 seats in the unicameral Parliament, National 38 and the Democrats 2. Labor's majority is thinner than it looks. The next election, expected no later than September next year, will be fought in constituencies redrawn after a census that will add two or three new seats. National could take the new seats and those of the Democrats. It would then need only seven Labor seats to unseat the government — and at least seven Labor seats are held with majorities of less than 1,000 votes.

The question is whether New Zealanders will want to turn the clock back or will give the Lange-Douglas team time to complete reforms that could put New Zealand back where it wants to be among the most prosperous countries in the world.

The writer, chief political correspondent of the Auckland Star, contributed this to the International Herald Tribune.

Pricey Oil: Enthusiasm Comes Hard

By Hobart Rowen

WASHINGTON — Along comes OPEC with a theoretical agreement to limit production and boost prices — and Wall Street and a claque of industry boosters cheer.

Oil at $15 to $19 a barrel, said Michael Metz of Oppenheimer & Co., "is the best of all possible worlds. "It's not inflationary and still a level the consumer can live with."

That is baloney. Such a rosy view of a cartel's action to raise oil prices stands economics on its head. The prolonged bull market on Wall Street that peaked around midyear was tied closely to the view that lower oil prices and lower interest rates were good for the economy in the long run.

But Wall Street now tends to blame too much of the disappointing GNP results of the first half of the year on the effects of the oil price slide on producers in America's Southwest, and on the threat to indebted oil exporters such as Mexico.

"The big economic slowdown that we had in the first half can basically be attributed to the plunge in oil prices from $35 a barrel last year," said Sam Nakagama, of Nakagama and Wallace Inc. in New York.

"Even around $14 a barrel, we saw what that would do not only to Mexico, but to a lot of banks in Texas, Louisiana and Oklahoma."

If OPEC can hold the price between $15 and $20, he said, economic activity in the United States will jump from the 2.5 percent annual rate in the first half to 4 percent in the second half. He sees a moderate slipoff in the first half of 1987 because of the impact on business investment of tax reform, then a return to 4 percent.

"If there were no agreement, there was a real threat of $5 oil — and that would be damn serious," Mr. Nakagama said. "At $5, I don't know what would be left" of the Mexican and U.S. oil industries.

Why should rising oil prices, which will add an inflationary thrust, be any better for the global economy now than they were in 1973 and 1979?

They will not be. But there were few observers around gutsy enough to echo the correct reaction of the Reagan administration. "The re-establishment of the dominance of OPEC as it existed in the 1970s is unhealthy for Americans," said Energy Secretary John Herrington. "Not only that, it's unacceptable."

I referred above to the agreement as "theoretical" because this is not the first OPEC agreement in recent years to limit production. Eliyahu Kanovsky of Bar-Ilan University in Israel, one of the most knowledgeable men on Middle East oil, noted wryly that "it didn't take too long for the others to be honored in the breach."

He doubts that this agreement will be more durable, noting that many oil-producing nations are facing financial difficulties, "and the temptation to cheat is a very powerful one."

Another skeptic is Harry Neustein, the maverick New York oil broker who, like Mr. Kanovsky, foresaw the collapse of the oil market. Mr. Neustein, just back from monitoring the OPEC session, said that it was not merely Iran's fear of $5 oil that brought the new pact, but the fear by the Sandis and the Kuwaitis that a desperate, cash-poor Iran might launch a military attack on them.

Mr. Neustein believes the agreement will disintegrate under the pressure of economic realities: The demand no longer exists for the amount of oil OPEC can produce. Even if the daily ceiling of 16.75 million barrels holds, Mr. Neustein predicts, there will not be enough buyers.

Mr. Kanovsky noted that even if oil held steady at $15 a barrel, that would be only half of the average price OPEC countries received in 1985: "Thus, for one of those countries to equal last year's revenues, it must double the volume of exports. Very few countries are in a position to do that. And if they do, then the market will be inundated with oil."

Clearly, those Americans praying for $15 to $20 oil have special interests at heart — the oil-producing industry, or the banks that foolishly loaned hundreds of millions of dollars, expecting prices to soar.

The beneficiaries of lower oil prices are the more numerous producers and consumers — to say nothing of all the Third World consuming countries. If oil moves up from the $10 to $12 range to the $18 to $20 a-barrel range, it will cost the American public around $20 billion.

One hopes that Mr. Kanovsky, who has been brilliantly correct in his predictions, will be right again. In that case OPEC's latest agreement will be about as good as its other recent efforts to fix prices.

The Washington Post.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: Clash in Liverpool

LONDON — Liverpool was the scene yesterday afternoon [Aug. 13] of a serious conflict between the police and a crowd of many thousands of people who had assembled here to hold a meeting of sympathy with the strikers. The meeting was perfectly orderly and intent on listening to the various speakers when a slight disorder on the edge of the crowd, somewhat vigorously handled by the police, developed into a pitched battle with grave results. Not until the Lord Mayor had invoked the services of the military did the huge crowd disperse. The Daily Chronicle reports: "The strike is a weapon of industrial barbarism. In our anarchic conditions of today it remains a necessity. May the day soon come when so ugly, brutal and wasteful a method of solving labor disputes will have disappeared from our social economy."

1936: Fascists Advance

PARIS — Fascist forces closed in toward their goal on both northern and southern fronts yesterday [Aug. 13] in Spain, it was reported, despite desperate resistance by government troops and militia. San Sebastian and Badajoz were declared near the end of their resistance as provisions and drinking water ran short. Government leaders charged 2,000 had been slain by insurgents after the capture of Cordova. General Emilio Mola announced he would allow the forces of General Francisco Franco, southern chief, to lead the drive on Madrid for the time being and would begin his advance at such a time as to allow both jaws of their vice to close on the capital together. But government supporters denied San Sebastian was near its fall, declaring the city had been mined and its defenders would blow it up rather than surrender.

OPINION

Reagan's 'Jar Wars': When Panic Prevails Over Privacy

By William Safire

WASHINGTON — The president of the United States proudly handed over a sample of his urine on Saturday, before an unrelated urological examination, to prove that the Oval Office is a "drug-free workplace." The vice president now has delivered his specimen to drug testers, demonstrating that he has neither a narcotics addiction nor a mind of his own.

This spectacle is supposed to be an example to us all. By showing their readiness to submit to analysis of body fluids, the nation's two highest elected officials are saying: "See? Nothing to it. If we are willing to prove ourselves innocent of drug abuse, why not you?"

They are setting an example, but of something else. Once again, in panicky response to public concern about weakness in law enforcement, the Reagan administration is undermining basic rights guaranteed by the founders: No person shall be required to testify against himself; each of us is protected against unlawful searches; every person is innocent until proved guilty.

Ah, but you see, say the drugocrats, who claim that the criminals are too much for them, all this is voluntary. Nobody is being forced to bring a specimen to work every morning.

What sophistry. Does anyone think that when the president said to Mr. Bush, "I'm doing this, how about you?" the vice president had any choice? If he had declined, poor George would have been under suspicion of political disloyalty, softness on crisis management and hiding an uncontrollable habit. Like everyone in a "voluntary" drug test, he was forced to go along by employer expectation and peer pressure.

Nancy Reagan, whose drug consultant came up with this crackbrained stunt, is not personally leading the I'm-clean demonstration. Why not? Does she have something to hide?

Of course not. Mrs. Reagan is not in the urinalysis parade because it would be unladylike and distasteful. She must know, too, that if she joins "jar wars" she will be asked about visits to the White House workplace by Ron Reagan Jr. He is under 30 and writes for Penthouse. Will he be denied entry at the gate without proof of non-use? Where does this example-setting end?

It could end by changing the nature of the nation. The Pentagon claims that such testing has reduced drug use in the military by 67 percent. Such self-serving internal surveys are suspect; but assume the claim to be true. Do we really want to live under the Code of Military Justice or the contracts of the CIA?

In the same way, the Defense Department is cooking a test to show how wonderfully effective polygraphs are in protecting secrets; we can expect those rigged results to be used by all employers who want to check on any employee's private deviations from the norm.

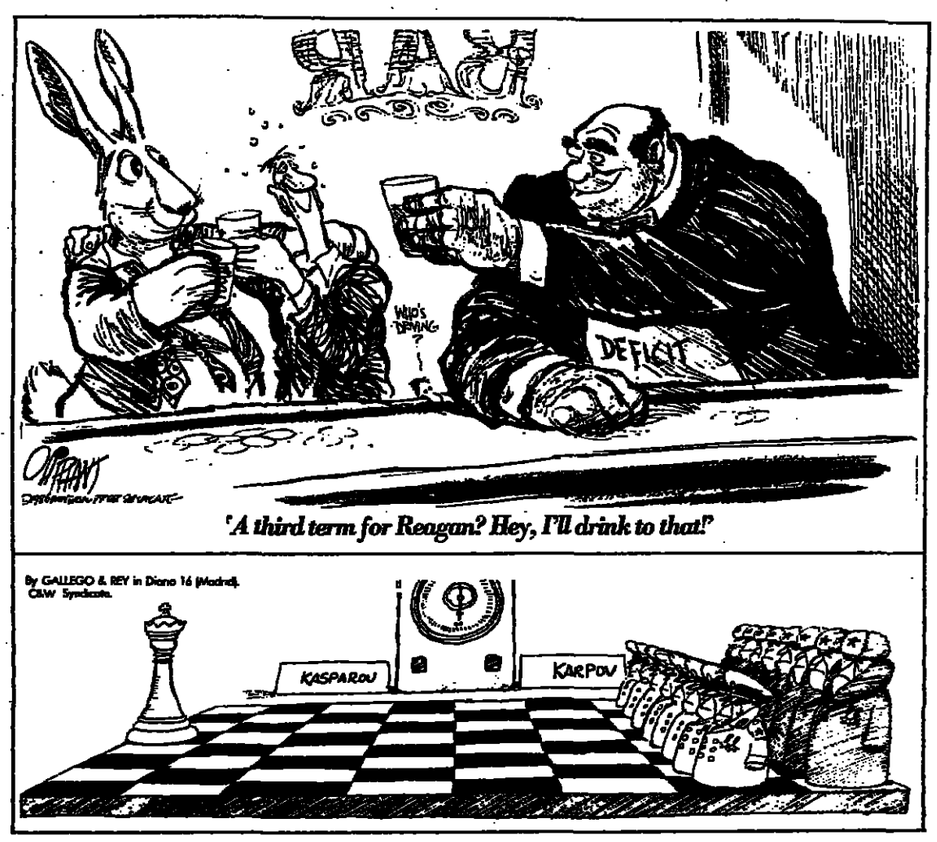
Because soldiers and spies choose to give up certain precious rights, the rest of us need not accept lower standards of civil liberty. On the contrary, we should resist the coercion of those who seek to make the substandard the new standard.

Chief Justice-designate William Rehnquist had trouble with the effect of a painkiller; does this mean that Supreme Court justices must follow the Reagan example? If eight justices volunteer and one dissents, where does the new threshold of impeachment begin?

The problem of drugs is real and often tragic, and those who show telltale signs of being zonked out should be subject to investigation. But not everybody for no reason. By far the greater danger to the republic than drug deaths or stolen secrets is the Reagan policy of undermining the founders' intent to protect the people from the government.

Because the president likes to set examples that cause greater problems than they solve, how about this: Let him volunteer to be hooked up to a so-called lie detector at his next news conference. Let the indicator needle showing nervousness and stress be inset on the screen for all to see. Then let him handle a question about whether he would support a presidential candidate with the guts to refuse a test that demeans the office of president and reduces the personal freedom of every American.

The New York Times.



'A third term for Reagan? Hey, I'll drink to that!'

By GALLEGO & REY in Diario 16 (Madrid). CSW Syndicate.

Farewell to the Rotten Cad, Hello to No-Fault Mischief

By Ellen Goodman

BOSTON — Midway in the movie, when the unfaithful Jack Nicholson told his pregnant wife Meryl Streep that the whole business "is hard on me, too," I had this odd sensation. Somebody was missing from the film version of "Heartburn." The cad was gone.

The novel by Nora Ephron had the brave wit of a woman whistling her way through a catastrophe. It rested on the shared assumption that everyone could

MEANWHILE

tell the wronger from the wrongee. A guy who embarked on a love affair while his wife was having their baby was a certifiable louse.

But the designated villain wasn't wearing a black hat in this movie. It was a gray hat over his thinning hair. When Rachel finally smashed the Key-lime pie in Mark's face, the audience didn't break out into applause. There was quiet, as if she had done something unseemly — overreacted, you know, in public.

This transformation from print to film may be what happens when an author's ex-husband (Carl Bernstein in this case) gets approval rights to a script about their breakup. Or when Jack Nicholson gets hold of a part, or the kids of a messy divorce get old enough to be part of the audience. Or it may just be what happens when the whole social concept of a heel gets worn down.

Old-fashioned terms like cad, louse, heel have vanished from everyday use. The people who pay $4.50 to witness the dissolution of Mark and Rachel's cinematic marriage are no more likely to call a man a "cad" than to challenge him to a duel with pistols at 20 paces. We have become uneasy with these judgments. The most dreadful behavior of husband or wife is seen more as a psychiatric symptom than as a character flaw.

In the immediacy of postmarital partings, men and women may tell smaller audiences their *own* "story" cast as classic mythology, full of good and evil, dark and light. But the friends who shake their heads in sympathy use a different language. "He had/has serious problems." "She must be sick."

There is a sense that any partner who has misbehaved is more to be analyzed than judged. Certainly more to be self-analyzed than self-judged. It is no coincidence that so many who leave the marriage bed make their next stop the psychiatric couch.

Not even the courts, which are in the business of judging, take sides anymore. Like our friends, they are uncomfortable with it — too sophisticated, too experienced, too rational to assign blame.

Husbands and wives now come to court pleading "no fault." It is a reform that takes into account absolutely everything except the human desire for revenge and absolution. How many couples leave secretly longing for a verdict that declares their ex to be: Cad! Heel! Louse! By order of the court.

But publicly and privately we are urged to come to terms with disasters. Even terms. We are told to take 50 percent of the blame for every broken relationship, even if we believe, deep down, that our half was asphalt and their half was steamroller.

And if, by some heinous behavior and some social accident, someone we know is actually ever labeled a cad, it is only a temporary decree. It took just about a decade for Richard Nixon to return from disgrace. The half-life of caddism is much shorter. This month's louse is the next month's extra man.

The informal legislature of contemporary life has decreed a statute of limitations on these things.

We even grow intolerant of the victims. "You want monogamy," says Rachel's father, "marry a swan."

One of the delights of "Heartburn" as a novel was its contrariness. Hers was a novel that did not try to "understand" him. It was deliciously one-sided. Literary revenge, they said in Washington.

I know that if you keep it too long, revenge, like one of Rachel's favorite rice puddings, turns rancid. But at times I miss a nice clear case of the cads.

In the movie, Mark kept losing his socks. In real life, the rest of us keep losing our heels.

Washington Post Writers Group.

LETTERS TO THE EDITOR

Ignorance or Stage Fright?

Your July 29 issue carried a Washington Post dispatch entitled "Senate Candidates Flunk Current Events Quiz." What befell Representative Michael Barnes took me back to 1956, when I was desk officer for Ceylon at the State Department. At that time Maxwell Gluck, in his confirmation hearing before the Senate Foreign Relations Committee, failed to name the prime minister of Ceylon, the country to which he had been nominated as ambassador.

The cry from Capitol Hill, within parts of the administration and from the media that Mr. Gluck was unfit to serve, ran true to form. In fact, this successful businessman became frozen in his first appearance before a congressional committee. He decided to profess ignorance rather than mispronounce or omit part of the name of the prime minister — Solomon West Ridgway Dias Bandaranaishe — lest he offend the Ceylanese leader or draw ridicule from a committee critical of his nomination at the outset. (He subsequently was confirmed and served his country well in Ceylon.)

The inability of a prominent member of the House Foreign Affairs Committee to name the prime minister of Israel is inconceivable. His name appears prominently and regularly on the front pages of major U.S. newspapers, and the fact that his country is the largest recipient of U.S. aid is of constant interest to the committee on which the congressman serves. Something untoward must have happened at the Baltimore television station. I can only hope that, like Mr. Gluck, Mr. Barnes froze when confronted with the unexpected — plain questions seeking plain facts — and might have been uncertain how to pronounce the first names of Shimon Peres or Yitzhak Shamir. In the absence of such an extenuating circumstance, the credibility of the legislature's contribution to foreign relations must be questioned.

ROBERT ANDERSON.
Punta Ala, Italy.

Advising the South Africans

Regarding the opinion column "An Open Letter to Bishop Tutu" (July 29) by Andrew Young:

Mr. Young's open letter in support of the administration's approach to economic sanctions against South Africa comes as no surprise to those who recall the veto he cast in opposition to sanctions when he was U.S. ambassador to the United Nations. His gratuitous advice is even more "nauseating" than the Reagan doctrine because it comes from a man who wears his moral authority on his sleeve while, at the same time, serving the interests of multinational corporations and the South African regime.

Still more disturbing is the forum chosen for his unsolicited advice. In the unlikely event that Mr. Young were sincere in his views, he would have communicated them to Bishop Tutu either in person or in a confidential memorandum. To reiterate, in a public forum, his opposition to the demands of the most moderate liberation spokesman in South Africa, at this late date, is to affirm his moral bankruptcy and, worse still, to undermine the lonely and valiant struggle of the progressive forces for freedom *in that part of the world.*

LOUIS CLAYTON JONES.
Paris.

Regarding the opinion column "Apartheid: Better Ways Than Sanctions" (August 4) by Lloyd N. Cutler:

I, too, share the skepticism of President Reagan and of Lloyd Cutler that economic sanctions would prove to be an effective instrument for changing the views of South Africans.

But I take issue with Mr. Cutler's suggestion that the Western democracies ought to recognize the African National Congress, a strident supporter of the PLO and an ally of the South African Communist Party. Evidence of the ANC's Palestinian and Soviet connections abound. Its head, Oliver Tambo, has praised the Soviet role in Afghanistan. He also presented a novel view of the 1967 Arab-Israeli war, stating that Arab armies had forced "U.S. imperialism to seek new measures to protect its client state in the Middle East."

Social and political change in South Africa seem warranted. The ANC and the South African Communist Party are not, however, the answer.

STEVEN J. STEIN.
Théoule-sur-Mer, France.

On the Uses of Violence

Regarding the letter "Time for a New J'Accuse" (July 29) by Frances Oliver:

The horror of terrorism is constantly being lessened by its confusion with any kind of violence, however legitimate.

The downgrading of human essence by using it as a means of blackmail is unacceptable and has nothing to do with the exercise of necessary force.

France avoided sinking the enemy in the high seas by sabotaging the Greenpeace ship at its mooring; an unfortunate member of the crew lost his life in the process, and we are sorry for it. But we cannot accept the long-term effect of not having the atomic bomb; we shall break interference when we can.

Unfortunate German civilians lost their lives during the necessary bombings of the Ruhr Valley in 1944, and so did some peaceful Libyans caught in the more recent, but also necessary, U.S. police operation over Tripoli.

To confuse the two concepts is to display a very fuzzy mind, or a really cynical one. Perhaps it is only the means of expression of someone who cannot bear the thought that garlic-smelling Frenchmen have a strategic force, and in the Pacific to boot!

I wonder what the virtuous likes of Frances Oliver think of the sinking of the Belgrano during the Falklands war.

GEORGES VIALA.
Paris.

SCIENCE

IN BRIEF

Scientists Confirm Sea Life Theory

LOS ANGELES (UPI) — A deep-sea exploration 8,000 feet (about 2,500 meters) below the waves of the Pacific has confirmed what scientists only theorized just a few years ago — not all higher life forms rely on energy from the sun.

Marine scientists in an Alvin, a small submarine like the one used to explore the Titanic, found sea organisms that produce their own complex organic compounds, the molecular building blocks that sustain life.

Kenneth Johnson, a marine chemist of the University of California, and his team of deep-sea explorers found communities of giant tube worms, mussels, clams and crabs that had a "symbiotic relationship with the bacteria" clustered around huge mineral-rich cracks on the ocean floor. "These animals are living on the chemical energy from the center of the earth," he said.

Effects of Parent's Death Disputed

WASHINGTON (WP) — The psychological toll of a parent's death during childhood may be routinely overestimated by therapists.

"Our findings refute any linkage between childhood parental death" and certain severe psychiatric disorders, including depression, a team of doctors writes in the American Journal of Psychiatry.

In their study of 532 patients in a psychiatric hospital, Dr. Paul W. Ragan and his associates found that loss of a parent in childhood, in the absence of other factors, did not lead to schizophrenia or other psychiatric disorders. However, loss of a parent in combination with other unspecified factors could make those problems more severe.

Kawasaki Disease Treatment Is Found

BOSTON (LAT)— Large doses of gamma globulin combined with aspirin dramatically decrease life-threatening coronary abnormalities in youngsters suffering from Kawasaki syndrome, a disease with a high incidence among children of Japanese and Korean descent, researchers reported. Kawasaki syndrome, the single major cause of acquired heart disease in children in the United States, is believed to be caused by an as yet unidentified bacteria, virus or parasite. The findings were reported in the New England Journal of Medicine.

While most of the children affected in the United States are white, the incidence of disease is highest among children of Japanese and Korean ancestry. Blacks, Latinos and other Asians have an "intermediate" incidence, researchers said, while whites are "the least susceptible." In Japan, where the disease is much more prevalant, more than 70,000 cases have been reported, the researchers said.

Even Older China Relics Unearthed

BEIJING (AP) — Archaeologists have found relics in northwest China that are 1,000 years older than those found in east-central China, long considered the birthplace of Chinese civilization, the official People's Daily said.

The newspaper said the findings from the Dadiwan Culture in Gansu province, along the northwestern reaches of the Yellow River, date back 5,000 to 7,000 years. Archaeologists at the Dadiwan site in Qinan County have uncovered 240 ruins of primitive houses, 79 tombs and about 8,000 relics since digging began in 1978.

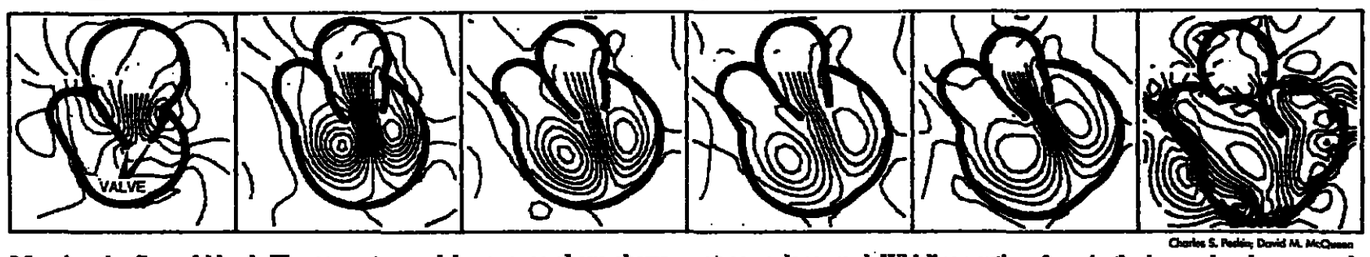
Ozone Health Dangers Cited

LOS ANGELES (LAT) — Ozone causes serious health problems at levels lower than previously thought, and some scientists say the national clean air standard is not tough enough to protect even healthy persons. Recent studies of the toxic gas that makes up about 95 percent of smog indicate that ozone levels near the Clean Air Act standard reduced lung capacity and aggravated respiratory diseases such as asthma. When ozone concentrations were at or near the standard, hospital admissions also increased.

Much of the United States population lives in urban areas such as Los Angeles where peak ozone concentrations often are three times that allowed by the current standard. The findings, reviewed by a panel of scientists advising the Environmental Protection Agency, have led the EPA to conclude that the current ozone standards provide little or no margin of health safety. Studies with animals indicate that ozone causes premature aging and structural damage to the lungs, and a weakened ability to resist respiratory infections.

High-Speed Computers Widen Understanding of Heart Rhythms, Disease

By James Gleick
New York Times Service



Charles S. Peskin, David M. McQueen

Mapping the flow of blood: The computer model sequence above shows two chambers separated by a valve. As the top chamber contracts, blood streams downward. Whirling vortices form in the lower chamber, expanding the heart walls. Pumping motion begins and the valve slams shut.

CROSSING the traditional lines between disciplines, biologists in the United States and Canada are borrowing from computer science and theoretical physics to achieve a new understanding of the normal and abnormal rhythms of the heart that make the difference between life and sudden death.

At the same time, mathematicians are charting the invisible streams and eddies of blood flow through the heart's chambers by applying advanced computer techniques ordinarily used in aerodynamic design with the intention of improving the technology of artificial heart valves.

In effect, these groups of scientists are exploring the dynamical heart: a complex, moving system of electrical triggers, oscillating muscles and fluid flows that performs as more than the sum of its parts. The scientists are trying to use improved knowledge to improve surgical and drug techniques that now must often be worked out by trial and error. And they are finding that the overall behavior of the heart cannot always be deduced merely from details of cell activity or chemical processes.

The most important results so far apply to the problem of fibrillation, the irregular, frenzied heartbeat that brings immediate death to hundreds of thousands of people in the United States each year. In about half of those cases, fibrillation is caused by the best-known heart problem: blockage of the arteries leading to the death of the pumping muscle. But in the other half, the cause of fibrillation remains mysterious.

Researchers hope to find better techniques for halting fibrillation and other less dangerous rhythmic abnormalities. And in the long term they are seeking the basic knowledge that would let them identify and protect patients at risk.

"We've got the ability to try to tackle some problems we couldn't tackle before, and we're coming up with some results that are unexpected and surprising," said Dr. Raymond E. Ideker, who is conducting intensive computer research into fibrillation and defibrillation at Duke University Medical Center.

THE biologists emphasize that their work is in its infancy, far from the point of transforming the ordinary clinical techniques of practicing cardiologists. The heart research, however, is also part of a growing tendency in biology and medicine to turn to mathematics for new techniques and ideas.

The importance of heavy computing in biology is no longer in doubt. As improved technology throughout medicine allows physiologists to collect data in quantities barely dreamed of a few years ago, sophisticated numerical analysis has become a necessity.

At the National Institutes of Health, which has recently acquired a supercomputer for biological projects, Dr. John Rinzel, chief of mathematical research, noted that molecular biology had demonstrated a need for big calculations and that neurobiology could use advanced computer models to study complex interactions of many neurons. "These needs are beginning to be recognized," said Dr. Rinzel.

THE philosophy guiding this research is that the best way to understand the overall behavior of oscillations in the body is to make relatively abstract models, leaving out some fine detail to get results that will apply generally to many different systems.

"The tendency is to use all the knowledge we have to make the most realistic possible model, and then you can get hopelessly lost in the forest of detail," said Dr. Arthur L. Winfree, a theoretical biologist at the University of Arizona who has been a pioneer of the new approach to fibrillation. "Instead you can try to select a few details that you imagine are the crucial details — make a caricature of the heart. These oversimplified models do, as it turns out, show us fundamental things."

To test such models against reality, biologists need much more data than can easily be obtained from a living organism. Among the most advanced approaches to seeing what really happens during abnormal heart rhythms is a technique being developed by Dr. Ideker's group at Duke.

Ordinarily, when operating on a patient with such a heart arrhythmia, a surgeon applies a single electrode to the heart to find abnormal areas in the electrical activity that controls the heartbeat's timing. By moving the electrode from place to place — trying 50 or 60 sites — the surgeon can glean a composite picture.

Now, however, Dr. Ideker's group is experimenting with 128 electrodes applied at once. Each records tiny electrical changes as the heart beats, and a computer rapidly organizes the data into a graphic display, showing the electrical impulses moving as three-dimensional wave fronts across and around the heart.

There is a classic metaphor for the fibrillating heart: a bag of worms. Instead of contracting and relaxing in an organized way, the heart's muscle tissue writhes in an uncoordinated pattern that cannot pump blood. Paradoxically, this chaos is stable, in the sense that the heart will not stop fibrillating on its own, even when the regular electrical signal that controls the heartbeat continues to come from the heart's own natural pacemaker.

The individual muscle cells, too, seem to be functioning absolutely normally during fibrillation. Each cell receives its stimulus, contracts, passes the stimulus on, and relaxes to wait for the next stimulus. That is why the theoretical biologists believe a "global" approach is necessary: The parts seem to be working, yet the whole goes fatally awry.

Fibrillation sometimes seems to occur when rhythmic signals start coming from secondary, or ectopic, centers in the heart muscle, in addition to the regular signal from the natural pacemaking nodes. The interplay and overlapping of these signals has been thought to break up the coordinated wave of contraction. But why such secondary signals should develop in the first place has remained hard to explain.

It may be that the secondary centers are more an effect than a cause of fibrillation. Some of the new research has focused on the mathematical patterns displayed by abnormal heartbeats, looking for underlying models that might also apply, for example, to abnormal breathing rhythms produced in some respiratory diseases.

At the same time, researchers have also made progress in understanding the delicate timing of the waves of contraction and relaxation.

That is crucial to improving the standard treatment of fibrillation: an electric shock to stop electrical activity throughout the heart, generally allowing normal beating to resume. A shock of the wrong strength or the wrong timing can start fibrillation all over again.

SOME cardiologists have begun using an implantable defibrillating device, the equivalent of an artificial pacemaker, except that the defibrillator waits to sense a crisis and then delivers a jolt of electricity, rather than constantly pacing the heart's beats because of deficiency in the natural signal.

Defibrillating devices may be the most immediate application of research into the timing of the abnormal wave motion. "It's going to be a key to the design of these defibrillating gadgets," Dr. Winfree said. "The business of determining the size and shape of the electrical field has been strictly empirical, trial and error, and it now appears that some assumptions are not correct. It appears that the defibrillators can be radically redesigned to improve the efficiency manyfold and therefore improve the chance of success manyfold."

For other abnormal heart rhythms, which can lead to fibrillation, an assortment of drug therapies has been tried, also based largely on trial and error — "a black art," as Dr. Winfree put it. *Without a sound theoretical understanding of the dynamics of fibrillation,* it is tricky to predict the effects of a given drug. Indeed, a Soviet researcher, V. S. Zykov, found recently that certain drugs have the reverse of their intended effect.

Dr. Winfree came to the problem from the study of what seemed to be a very different kind of natural rhythm, the circadian rhythm of biological clocks. Both rhythms, it seemed to him, could best be understood in terms of a special kind of spiral wave, like a pinwheel rapidly circling a central node.

His model incorporated few details of real heart physiology, yet he made several specific predictions in a 1983 article in Scientific American that researchers have since been surprised to confirm. "I was not that much a believer in it when I first read his article," Dr. Ideker said. "It was so speculative. Nonetheless, he's made predictions, and we and others have tested his predictions, and they turn out to be true."

Among the other key theorists trying to find a mathematical order underlying the complex variability of heart arrhythmias are Dr. Ary L. Goldberger of Harvard Medical School, who is co-director of the arrhythmia laboratory at Beth Israel Hospital in Boston; Dr. Leon Glass of McGill University in Montreal, and Richard J. Cohen, director of the Harvard-Massachusetts Institute of Technology Center for Biomedical Engineering. All have found striking, identifiable patterns that have recently been associated with seemingly unrelated kinds of turbulent systems, such as fluid flows.

To strip the study of heart dynamics to its most basic, Dr. Glass and his colleagues have studied microscopic balls of cells from the hearts of chicken embryos. These aggregates beat naturally, without any external pacemaker signal. Using a micro-electrode — a thin tube of glass drawn out to a fine point — the researchers can measure the electric activity of the cells and can introduce an electric signal.

A variety of rhythms result, resembling both healthy and abnormal rhythms of classic cardiology. "We feel that we are able to understand quite well the different rhythms and their orderings," Dr. Glass said. "The details are extremely complicated. I think the dynamics of these rhythms are much richer than anybody would guess from reading the textbooks."

Studying records of one kind of abnormal beating, in which healthy beats are mixed with abnormal, "ectopic" beats, Dr. Glass found other inexplicable patterns. In one patient, the number of healthy beats between ectopic beats was always odd: say, 1 or 3 or 5 healthy beats between the ectopic ones. In another, the number of healthy beats between ectopic ones came from the sequence 2,5,8,11,14, etc.

Standard physiology is helpless to explain such mathematical peculiarities. "People have made these weird numerology observations, but the mechanisms are not very easy to understand," Dr. Glass said.

Neutrino Is Said to Be Tiny

New York Times Service

SEEKING to determine whether the elusive subatomic particles called electron neutrinos are sufficiently massive to cause ultimate collapse of the universe, researchers at the Los Alamos National Laboratory in New Mexico have reported that those particles can have only an extremely small mass, even smaller than had been postulated earlier.

Since the universe is thought to be filled with neutrinos, however, their having even a small mass might produce enough gravity eventually to stop current expansion of the universe and cause its collapse.

The Los Alamos work does not show neutrinos to be totally without mass, as once assumed. Because of the fundamental implications of earlier reports that these particles are massive, 17 laboratories throughout the world have been conducting elaborate experiments to resolve the issue. Those at Los Alamos are continuing in the hope of finally doing so.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
BigThr	22234	28¾	28¼	28¼	−⅜
MidSUt	21960	14	13½	14	+⅜
IBM	18256	134⅝	132½	134	+1½
AT&T	17123	23⅛	23	23½	−½
ICN	16104	23	20	22	+3⅜
Mobil	15691	34½	33⅞	33⅞	+⅜
NtSemi	14130	9⅝	9	9¼	−⅜
OwenC	12547	78¼	77¼	77½	−¾
Navistr	11570	8⅛	7⅞	7⅞	+⅛
HouInd	11508	34¼	33⅝	34	
Zayre s	11429	29⅝	27⅞	29⅛	+1⅛
FordM s	11052	60½	58¼	60	+1¼
AmMot	10987	3	2⅞	2⅞	
MerLyn	10914	37⅛	35⅝	36⅝	+¼
EKodk	10909	57¼	56⅝	56⅞	

Dow Jones Bond Averages

	Prev. Close	Today Noon
Bonds	90.07	89.95
Utilities	91.36	91.50
Industrials	88.81	88.40

Market Sales

NYSE 3 p.m. volume	133,040,000
NYSE prev. cons. close	158,643,760
Amex 3 p.m. volume	9,030,000
Amex prev. cons. close	11,460,000
Prev. OTC 4 p.m. volume	118,570,280

NYSE Diary

	Close	Prev.
Advanced	1120	1171
Declined	587	484
Unchanged	366	352
Total issues	1993	2007
New Highs	93	72
New Lows	20	25

NYSE Index

	High	Previous Low	Close	Today 3 P.M.
Composite	140.02	138.52	140.02	147.35
Industrials	159.41	157.40	159.41	160.92
Transp.	110.26	108.74	110.26	111.59
Utilities	76.38	75.86	76.38	77.03
Finance	152.93	151.22	152.93	154.62

Odd-Lot Trading In N.Y.

	Buy	Sales	*Sh'rt
Aug. 12	298,092	470,332	8,829
Aug. 11	242,224	404,198	1,870
Aug. 8	205,712	377,822	29,532
Aug. 7	218,673	366,821	2,664
Aug. 6	335,129	365,946	1,814

*Included in the sales figures

Wednesday's NYSE Closing

Via The Associated Press

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1834.19	1860.66	1822.98	1844.49	+ 9.00
Trans	734.25	753.63	731.00	748.13	+ 15.63
Util	206.80	209.60	205.70	209.16	+ 2.03
Comp	706.20	718.02	701.84	712.82	+ 7.03

AMEX Diary

	Close	Prev.
Advanced	352	350
Declined	257	240
Unchanged	218	229
Total Issues	827	819
New Highs	15	15
New Lows	9	11

Standard & Poor's Index

	High	Previous Low	Close	Today 3 P.M.
Industrials	269.05	266.62	269.05	271.59
Transp.	184.18	181.51	184.16	186.55
Utilities	115.78	114.64	115.75	117.08
Finance	29.10	28.69	29.10	29.41
SP 500	243.37	240.25	243.24	245.75
SP 100	—	—	228.97	231.19

NASDAQ Index

	Prev Close	Today 3 p.m.	Week Ago	Year Ago
Composite	373.28	376.65	366.75	297.02
Industrials	370.91	372.32	361.40	303.93
Finance	512.95	—	509.06	381.11
Insurance	430.54	—	425.25	345.96
Utilities	339.83	—	333.51	289.47
Banks	428.95	—	423.08	296.42
Transp.	319.97	—	316.24	275.99

Previous NASDAQ Diary

	Close	Prev.
Advanced	1,231	1,226
Declined	882	789
Unchanged	2,245	2,329
Total Issues	4,358	4,354

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
BAT	8628	5⅜	5¼	5⅜	
Wickes	6506	5⅞	5⅝	5⅝	
WangB	5125	13⅞	13½	13⅞	−⅛
IntThr	2767	2½	2¼	2⅜	
Seamn n	2684	9	8½	9	+⅛
EchoB g	2409	19¼	18⅝	18⅞	−⅛
AmRoyl	2324	5⅛	4⅞	4⅞	−⅛
Amdahl	2164	18	17¾	17⅞	−⅛
PhilLD	1816	9⅝	8⅝	9½	+⅜
Alza s	1775	24¼	23⅝	23⅞	+⅜
HmeG n	1715	23⅝	22⅜	23⅜	+1
ForstL s	1579	19⅞	19⅛	19⅝	+⅛
PGEnW	1564	28¼	27⅝	27⅞	+⅛
Spelng n	1442	14½	14	14	
AM Intl	1417	6⅝	6	6¼	−⅛

AMEX Stock Index

High	Previous Low	Close	Today 3 P.M.
267.91	264.62	267.89	268.71

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Higher in Active Trading

Compiled by Our Staff From Dispatches

NEW YORK — Prices on the New York Stock Exchange were higher late Tuesday in active trading.

The Dow Jones industrial average was up 11.25 to 1,846.74 at 3 P.M. Advances led declines by more than a 2-1 ratio an hour before the close.

Volume at 3 P.M. was about 133.04 million shares, up from 103.58 million in the same period Monday.

Although most U.S. stock market tables in this edition are from the 4 P.M. close in New York, for time reasons, this article is based on the market at 3 P.M.

Prices were higher in active trading of American Stock Exchange issues.

Analysts said scattered profit-taking had trimmed some of the biggest gains of the day. In early afternoon activity, the Dow had been up more than 14 points.

The early gains were fueled by futures-related buying, analysts said. Widening premiums on stock index futures contracts, prompted by bullish sentiment, made it advantageous for traders to sell the futures and buy the underlying cash equities. As the premiums narrowed in response to the arbitrage buy programs, the buying slowed, traders said.

Before the market opened, the government reported that U.S. retail sales rose 0.1 percent in July, reflecting a sluggish economy and meeting economists' expectations.

Big Three Industries topped the active list, easing slightly. On Tuesday, the company agreed to be acquired by L'Air Liquide SA of France for $29 a share.

ICN Pharmaceuticals was up sharply after Paine Webber recommended it.

Stocks of major U.S. airlines continued their strong rebound from July's lows as investors realized that firming ticket prices and lower fuel costs for the third quarter could result in substantial cost savings, analysts said.

"The industry's fundamentals haven't looked better for years," said David Sylvester of Montgomery Securities. "Fares are firming and the cost of fuel is declining. Fuel prices will be down 10 percent from the second-quarter average."

UAL Inc., the parent of United Airlines, and AMR Corp., the parent of American Airlines, posted strong gains. An hour before the close, the Dow Jones transportation average was up more than 11 points.

IBM was gaining. Digital Equipment and Burroughs were ahead, but Cray Research was losing ground. Texas Instruments was gaining; National Semiconductor was lower.

Among other blue chips, Merck, McDonald's and Navistar were showing strong gains. United Technologies, General Electric, Exxon and Mobil were up while Sears and American Express were off a bit.

J.C. Penney was advancing strongly. On Tuesday it reported a 90-percent jump in quarterly operating profit Tuesday.

On the Amex, BAT Industries led the Amex actives, unchanged at 5 3/16. Wang Laboratories class B followed, unchanged at 13⅞. Amdahl was third, unchanged at 18. *(UPI, Reuters)*

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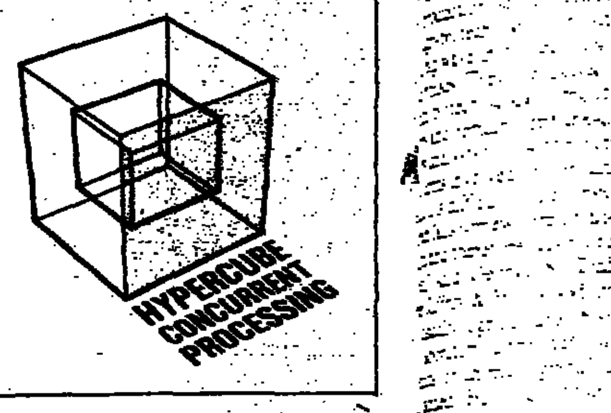

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International Herald Tribune

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WALL STREET WATCH

Analysts Like the Signs On Agri-Biotech Stocks

By PHILLIP H. WIGGINS

New York Times Service

NEW YORK — Investors frustrated by the poor performance of agriculture-related stocks — fertilizer, farm machinery and so forth — might benefit from taking a closer look at the biotechnology sector of the industry. Stock prices in the entire biotech sector have been weak lately, but some experts believe strong equity appreciation remains in store for the agricultural part of the business over the long term.

"Agricultural biotech stocks have been lumped together with human biotech stocks and they appear to have suffered in the process," said Kent Blair, an analyst at Donaldson Lufkin & Jenrette. To cite one example, the stock of Molecular Genetics Inc., the pioneer in this relatively young field, has fallen from about $14 a few months ago to around $8.

These techniques have the potential of producing better, heartier strains.

Citing the development of new techniques to enhance crop production, some experts say agri-biotech will be the third big wave in biotechnology, after the earlier diagnostic and drug phases. They are quick to point out, however, that, like the human biotech stocks, most agri-biotech companies are losing money and remain venture-capital investments.

Few analysts follow the agri-biotech field and most of them are with firms involved in the underwriting of those securities. As a result, it is difficult to get specific stock recommendations. "Agri-biotech falls somewhere in the cracks between food and medical-health, and therefore hasn't really been covered intensely by Wall Street," said George S. Dahlman, an agribusiness analyst at Piper, Jaffray & Hopwood in Minneapolis.

"Basically, agricultural biotech companies are taking a scientific laboratory approach to the development of health-care products for animal agriculture and plant breeding," Mr. Dahlman added. He said these biotechnical techniques offer the potential of supplementing common crop groups with nutritionally better strains that are heartier and more economical to raise.

ALTHOUGH most of the companies in agricultural biotechnology are private, several publicly traded, over-the-counter companies have been started recently, and others are expected to follow. Molecular Genetics, based in Minnetonka, Minnesota, has been publicly held for several years. The other three public companies in the field are Calgene Inc., DNA Plant Technology Corp. and Advanced Genetic Sciences Inc.

Using genetic engineering and related biotechnologies, Molecular Genetics develops animal health care and plant agricultural products. A larger number of sponsored research contracts and the inclusion of nonrecurring royalty income enabled the company to show a marginal profit during the first quarter of this year but it had a loss of $1.3 million in the second quarter. In June, it raised more than $18 million through a public stock offering.

Calgene was formed in 1980 and is a leader in the application of recombinant-DNA technology to plants. Based in Davis, California, Calgene went public on July 8, the day after the Dow Jones industrial average plummeted nearly 62 points. Priced at $14 a share, Calgene rose that day, to $14.75, and increased the size of the offering by half a million shares from 1.75 million. During that day the Dow average fell 18.27 points. Calgene has been trading around $15.

Since May, the company has been helped by entering into contracts with Ciba-Geigy AG, a major chemical and pharmaceutical concern, to study disease resistance in plants. Calgene has 15 corporate relationships, including ones with Procter & Gamble Co., Campbell Soup Co. and Philip Morris Inc.

DNA Plant Technology, which is based in Cinnaminson, New Jersey, produces Vegisnax, consisting of carrots, celery and tomatoes. Kraft Inc. will be introducing some of these products in test markets this year.

Advanced Genetic Sciences, a small agri-biotech company based in Greenwich, Connecticut, recently cleared up a complaint against it by the Environmental Protection Agency relating to its use of microbes for agricultural purposes.

Currency Rates

Cross Rates

Aug. 13

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.3315	3.468	112.685 *	34.645 *	0.1638 *	—	5.445 *	139.80 *	151.28 y
Brussels(a)	42.84	63.66	20.7825	6.367	3.0088 *	18.375	—	25.48	27.7875 *
Frankfurt	2.069	3.078	—	30.75 *	1.4525 x	88.755 *	4.832 *	124.88 *	1.3425 *
London (b)	1.4855	—	3.0758	10.0073	2,114.50	3.4658	63.685	2.4825	229.245
Milan	1,424.25	2,117.20	688.25	211.70	—	611.08	33.263	854.97	9.246
New York(c)	—	0.6723 =	2.0675	6.7278	1,422.00	2.33	42.795	1.6675	154.10
Paris	6.7265	10.00	3.2534	—	4.734 x	2.8867	15.714 *	4.0355	4.3645 *
Tokyo	154.50	229.74	74.48	22.91	10.85 *	66.17	360.86 *	92.32	—
Zurich	1.6695	2.4793	80.675 *	24.805 *	0.1172 *	71.595 *	3.8966 *	—	1.0815 *
1 ECU	1.0193	0.6855	2.1089	6.8578	1,451.48	2.3758	43.6545	1.6997	157.227
1 SDR	1.20779	0.81223	2.49092	8.1242	1,720.46	2.816	51.7417	2.0134	186.404

Closings in London and Zurich, fixings in other European centers. New York rates at 3 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (=) To buy one pound: $U.S.1.4875.

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.96	Fin. markka	4.938	Mex. peso	669.00	Soviet ruble	0.681
Austral. $	1.625	Greek drac.	135.20	Norw. krone	7.372	Span. peseta	134.26
Austr. schil.	14.57	Hong Kong $	7.799	Phil. peso	20.10	Swed. krona	6.9375
Belg. fin. fr.	43.27	Indian rupee	12.27	Port. escudo	146.50	Taiwan $	37.39
Brazil cruz.	14.91	Indo. rupiah	1,130.00	Saudi riyal	3.7525	Thai baht	26.075
Canadian $	1.3878	Irish £	0.7463	Sing. $	2.1623	Turkish lira	668.95
Chinese yuan	3.7036	Israeli shek.	1.4827	S. Afr. rand	2.611	UAE dirham	3.6725
Danish krone	7.7425	Kuwaiti dinar	0.2905	S. Kor. won	879.80	Venez. boliv.	19.40
Egypt. pound	1.35	Malay. ring.	2.6165				

£ Sterling: 1.1081 Irish £

Sources: Banque du Benelux (Brussels); Banco Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits

Aug. 13

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	6 1/4-6 3/8	4 5/16-4 7/16	4 1/16-4 1/8	9 7/8-10	7-7 1/4	7 5/16-7 7/16	5 3/16
2 months	6 1/4-6 3/8	4 5/16-4 7/16	4 1/16-4 3/16	9 15/16-9 15/16	7-7 1/2	7 1/8-7 1/4	5 3/16
3 months	6 1/4-6 3/8	4 5/16-4 7/16	4 1/16-4 3/16	9 3/4-9 7/8	7 1/16-7 3/16	7 1/8-7 1/4	5 3/16
6 months	6 1/4-6 3/8	4 5/16-4 7/16	4 1/16-4 1/8	9 11/16-9 13/16	7 1/8-7 1/4	7 1/8-7 1/4	5 3/16
1 year	6 1/4-6 3/8	4 1/2-4 5/8	4 1/8-4 1/4	9 11/16-9 13/16	7 5/16-7 7/16	7 1/8-7 1/4	6

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Aug. 13

United States	Close	Prev.
Discount Rate	6	6
Prime Rate	8	8
Broker Loan Rate	7 1/4-7 1/2	7 1/2
Federal Funds	5 7/8	6 1/4
Com Paper 90-179 days	5.84	5.81
3-month Treasury Bills	5.56	5.59
6-month Treasury Bills	5.54	5.57
CD's 30-59 days	5.75	5.80
CD's 60-89 days	5.70	5.70
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.50	4.50
One Month Interbank	4.65	4.65
3-month Interbank	4.65	4.65
6-month Interbank	4.70	4.70
France		
Intervention Rate	7	7
Call Money	7 1/4	7 1/16
One-month Interbank	7 1/16	7 1/16
3-month Interbank	7 1/16	7 1/8
6-month Interbank	7 1/4	7 1/8
Britain		
Bank Base Rate	10	10
Call Money	9 7/8	10
91-day Treasury Bill	9 5/8	9 1/2
3-month Interbank	9 35/64	9 9/16
Japan		
Discount Rate	3 1/2	3 1/2
Call Money	4 11/16	4 9/16
60-day Interbank	4 3/4	4 3/4

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits

Aug. 13

1 month	6 1/4 - 6 3/8
2 months	6 5/16 - 6 7/16
3 months	6 1/8 - 6 1/4
6 months	6 1/8 - 6 1/4
1 year	6 1/4 - 6 3/8

Source: Reuters.

U.S. Money Market Funds

Aug. 13

Merrill Lynch Ready Assets
30 day average yield: 6.02
Telerate Interest Rate Index: 5.995

Source: Merrill Lynch, Telerate.

Gold

Aug. 13

	A.M.	P.M.	Chge
Hong Kong	384.10	384.85	— 1.65
Luxembourg	385.25	—	— 1.75
Paris (12.5 kilo)	386.15	386.09	+ 4.02
Zurich	385.30	385.50	+ 1.80
London	391.25	388.00	+ 4.80
New York	—	384.80	— 0.40

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

Sales Rise By 0.1% In U.S.

Cars, Fuel Hold Retail Data Back

United Press International

WASHINGTON — Faltering auto sales and low gasoline prices held retail sales to a modest increase of 0.1 percent in July, the Commerce Department reported Wednesday.

But building supplies and furniture sales were strong because of a continued housing boom.

The 0.1-percent increase offset a decline of 0.1 percent in June, revised downward from an increase of 0.2 percent.

Total sales for the month, adjusted for seasonal differences, were $118.69 billion, compared with $118.60 billion in June. Sales for July were 3.6 percent above July 1985 levels.

Receipts at gasoline stations fell 2.6 percent in July — 18.3 percent lower than a year before. Automotive sales dipped 1.7 percent, the biggest decline since March, when they fell 3.9 percent.

Without the auto data, retail sales in July would have measured a 0.6-percent gain.

Roger Brinner, economist at Data Resources Inc., called the figures "disappointing," but not surprising. "I don't believe the consumer has turned his back on the economy. He's deferring auto purchases until deals are sweeter," he said.

Commerce Secretary Malcolm Baldrige said the decline in gasoline sales probably reflected lower prices at the pump. Without service stations, total retail sales would have gained 0.2 percent, the department said.

The biggest sales gain in July was 2.9 percent at stores selling building materials, hardware, garden supplies and mobile homes. The figure represents a 16.6-percent rise over July 1985. Furniture sales were up 1.6 percent in July, and up 15.8 percent over 1985 statistics.

Sales of durable goods, those expected to last three years or more, fell 0.1 percent but were 5.3 percent higher than a year earlier. Sales of nondurable goods rose 0.2 percent to a level 2.5 percent above July 1985.

Japan Bank Rules Out Rate Cut

Agence France-Presse

TOKYO — The Bank of Japan on Wednesday ruled out any possibility that it would lower its discount rate now in tandem with the United States and West Germany, but many analysts predicted another small cut in September.

"I don't believe there was any change in the monetary situation overseas," the central bank's governor, Satoshi Sumita, said at a news conference Wednesday. "I have not been informed of anything."

He was commenting on reports that Paul A. Volcker, chairman of the U.S. Federal Reserve, and Karl Otto Pöhl, president of West Germany's Bundesbank, had agreed last weekend to consider concerted reductions in the key lending rates.

"I believe West Germany considers its present stance desirable," Mr. Sumita added.

But analysts at major commercial banks said the Bank of Japan might be forced to lower the discount rate when the government works out measures in September to defuse the deflationary effects of the strong yen and to stimulate domestic demand.

Japan's discount rate is at 3.5 percent after three half-point cuts this year. The United States, Japan and West Germany acted in concert in March in reducing their discount rates.

For months, Mr. Volcker and James A. Baker 3d, the U.S. Treasury secretary, have urged West Germany and Japan to foster economic growth through monetary and fiscal stimulation to help bolster the flagging U.S. economy.

Kenji Mizutani, head of Tokai Bank's research department, told the Japan Times that the Japanese monetary authorities would keep any rate cut "as small as possible." That is because there is little room left for a reduction in the interest rate on ordinary bank deposits, which is now at a post-World War II low, Mr. Mizutani said.

Eager to Enter an Opened Market

Companies planning to provide a variety of telecommunications services in Japan: The country has ended the monopoly in the market.

Japan Telecom
Capital: 9 billion yen
Major backer: Japan National Railways
Business: Will offer telecommunications services between Tokyo and Osaka and along lines north of Tokyo. Began leasing telecommunications lines on Aug. 1 and will begin telephone service October 1987.
Transmission method: Fiber-optic cable

Daini Denden
Capital: 8 billion yen
Major backers: A consortium of 225 Japanese companies led by Kyocera
Business: Will offer telecommunications services between Tokyo and Osaka. Plans to begin leasing lines in October 1986 and providing telephone services as of October 1987.
Transmission method: Microwave radio circuits

Teleway Japan
Capital: 8.3 billion yen
Major backer: Japan Public Highway Corporation
Business: Will offer telecommunications services, with lines laid along the major highways between Tokyo and Osaka. Plans to lease lines beginning November 1986 and provide telephone services as of September 1987.
Transmission method: Fiber-optic cable

Japan Communications Satellite Company
Capital: 9.1 billion yen
Major backers: Joint venture between C. Itoh & Company, Mitsui & Company, and Hughes Communications of the United States
Business: Will offer nationwide telecommunications satellite services starting in February 1988.
Transmission method: Communications satellites

Space Communications Corporation
Capital: 1.6 billion yen
Business: Will offer nationwide telecommunications satellite services starting in April 1988.
Transmission method: Communications satellites

Tokyo Telecom Network Company
Capital: (Not available)
Major backer: Tokyo Electric Power Company
Business: Will offer telecommunications services primarily in the Tokyo area. Plans to start leasing lines in November 1986.
Transmission method: (Not available)

International Telecom Japan Inc.
Capital: 5 billion yen
Major backers: A consortium of seven major Japanese companies including Mitsubishi, Mitsui and Sumitomo
Business: Will offer international telecommunications services competing with Kokusai Denshin Denwa, now the sole international telecommunications company; currently at feasibility study stage. Plans to offer international telephone, facsimile, teletype, teleconferencing and data transmission services by spring 1988.
Transmission method: (Not available)

The New York Times

Japanese Flip a Switch, End an Era

By Susan Chira

New York Times Service

TOKYO — Officially, Japan's century-old telecommunications monopoly ended in April 1985, when a law opening the market to competition went into effect.

Practically, however, the monopoly ended Aug. 1 when the first of many would-be competitors cut a ribbon, flipped a switch and began offering its customers telecommunication services at rates 20 to 25 percent below those of Nippon Telegraph & Telephone.

The new company, Japan Telecom, is only one of several that hope to compete in the hotly sought domestic and international telecommunications markets, estimated to be worth billions of dollars in potential sales.

Its entry is another signal that the rules are changing, creating new opportunities for foreign companies and foreign products.

Government officials and industry leaders have labored to ensure that the competition is orderly. Rather than opening the market to all comers, Japan's regulatory authorities have designated a limited number of competitors so that the new entrants do not battle each other into bankruptcy.

Competition in telecommunications is taking two forms: companies that are seeking to establish rival services to NTT and Kokusai Denshin Denwa Co., the sole international telecommunications company, and those that are offering services such as value-added networks.

Value-added networks use existing transmission lines and special equipment to connect computers and to permit the extensive transmission of data.

Foreign companies have been active in both areas. One American corporation, Hughes Communications Inc., is a partner in Japan Communications Satellite Co., one of two companies that received approval from Japan's Ministry of Posts and Telecommunications to offer satellite-based telecommunications services.

Japan Communications Satellite has signed a contract worth about $300 million with Hughes for two communications satellites, earth stations and employee training. The other company approved by the telecommunications ministry has purchased an American satellite from Ford Aerospace for about $100 million.

In another change, sales of North American telecommunications equipment have risen. In fiscal 1985, which ended March 31, 174 different kinds of foreign-made telecommunications equipment were approved for sale in Japan, compared with 25 types in the previous fiscal year, the ministry said.

The ministry also reported that U.S. telecommunication exports to Japan had increased by 52 percent over the previous fiscal year.

Companies credit some of this progress to streamlined regulations that resulted from year-long trade talks between the United States and Japan.

"By and large, most companies have the access they want," said John P. Stern, the executive direc-

See JAPAN, Page 13

Bombardier Wins Fight for Canadair

By Warren Getler

International Herald Tribune

FRANKFURT — Bombardier Inc., a Montreal-based maker of transportation equipment, has edged out Justus Dornier, a West German entrepreneur, in a bid for control of government-owned Canadair Ltd., a source close to Mr. Dornier said Wednesday.

Canada's cabinet is expected to announce Friday that it has agreed to enter final negotiations with Bombardier on the sale of Canadair, also based in Montreal, a spokeswoman of Canadair confirmed.

Details of the Bombardier bid were not disclosed. But the source said the consortium led by Mr. Dornier, Canadian Aerospace Technologies Ltd., bid 350 million Canadian dollars ($250 million) for Canadair, the builder of the Challenger business jet.

Canadair, which had 1985 profit of 27.6 million dollars on sales of 438 million dollars, is the second of two government-owned aviation groups that the Ottawa government had planned to return to the private sector. In December, the Progressive Conservative government of Brian Mulroney sold De Havilland Aircraft of Canada Ltd. to Boeing Co. for an undisclosed sum.

The sale of De Havilland, the maker of the Dash-8 commuter aircraft, to Boeing irritated Canadian labor unions, which had contended that foreign ownership would be less sensitive to the domestic work force.

Mr. Dornier was also a contender in that bidding war, having joined with a group of Canadian institutional investors in offering 500 million dollars for control of both De Havilland and Canadair. When Mr. Dornier lost out to Boeing on De Havilland, he regrouped with Imperial Trust Co., headquartered in Montreal, to forge Canadian Aerospace Technologies to give his bid for Canadair a more visible domestic anchor.

"The real competition for Canadair has not been decided in dollar terms," the source close to Mr. Dornier said. "Mr. Mulroney did not like having to antagonize the locals from Quebec."

Executives at Canadair said they expect 1986 sales to approach 600 million dollars, reflecting strong orders for its Challenger jets. First-quarter sales totaled 101.3 million dollars, down slightly from 103.1 million a year earlier. Profit in the quarter slipped to 2.8 million dollars, from 6.7 million a year earlier.

The company is setting its hopes on a military version of the Challenger. The Canadian Department of National Defense has ordered seven of the modified jets, which will serve as training aircraft in electronic surveillance.

Canadair's other military-related operations include production of a sophisticated reconnaissance drone and subcontracting work on Lockheed Corp.'s Galaxy transport aircraft.

Peru, in Talks, Seeks to Repay Banks in Goods

By Walker Simon

Reuters

LIMA — Peru has held preliminary talks with 15 private foreign banks on a Peruvian plan to repay debt in goods instead of cash, a senior official said.

Commerce Minister Pedro Menéndez Richter said Tuesday that the arrangement, which has been used to service debt to the Soviet Union for the past three years, could serve as the basis for repaying the country's estimated $4.4-billion debt to 280 foreign banks. Peru has a total foreign debt of about $14 billion.

Under the plan, he said, Peru would pay interest on the debt in goods. For every dollar paid in goods, the banks would be required to buy $2 worth of Peruvian items. "Peru would be paying them one dollar's worth of goods, but the country would be getting two dollars in earnings from the purchases," Mr. Menéndez said.

Peru is drawing up separate proposals to repay Western government creditors with goods, but has not yet submitted them, Mr. Menendez said.

Mr. Menéndez said the talks, with 15 banks from the United States, Japan and Europe, began in March.

The discussions currently are centered on which goods Peru would use to service its debt and which items the banks would be required to buy, Mr. Menéndez said. The list of goods under discussion includes iron, cadmium, bismuth, selenium, cotton, copper wire, textiles and motors.

Peru's estimated $4.4-billion debt to the banks includes short-term debt of about $1.1 billion.

Since 1983, Peru has shipped more than $200 million worth of goods to the Soviet Union to service a debt of nearly $1 billion. President Alan García Pérez, who took office in 1985, has broadened the plan to repay other Soviet-bloc countries the same way.

Payments made with goods are exempt from a ceiling set by Peru on servicing its $11-billion medium- and long-term debt. The ceiling limits payments to 10 percent of the country's export earnings.

■ Swiss Bank to Aid Mexico

A major Swiss bank has dropped its opposition to joining an emergency loan designed to keep Mexico financially afloat in the face of a drop of oil prices, Reuters reported from Zurich.

A spokesman for Swiss Bank Corp. in Basel said Tuesday that the bank would take part in the $500-million bridging loan, which is part of a larger rescue package totaling about $8 billion.

■ Japan Offers Mexico a Loan

Japan will offer Mexico a $1-billion long-term emergency loan to help ease the country's estimated $97.7-billion foreign debt, according to financial sources quoted Wednesday by United Press International.

France Reports Inflation Slowed To 2.1% Rate

Reuters

PARIS — French consumer prices rose in July at an annual rate of 2.0 to 2.1 percent, its lowest level since the mid-1960s, the national statistics institute, INSEE, said Wednesday.

This compared with an annual rate of 2.3 percent in June and 6.1 percent in July 1985. Prices rose by 0.1 to 0.2 percent in July after a 0.3-percent increase in June.

The figures showed that inflation is actually running below the government's target of 2.4 percent for the year. The government hopes to cut inflation further, to a 2-percent rate, by the end of 1987.

The slowing in inflation this year has been attributed mainly to the weak dollar and relatively low oil prices.

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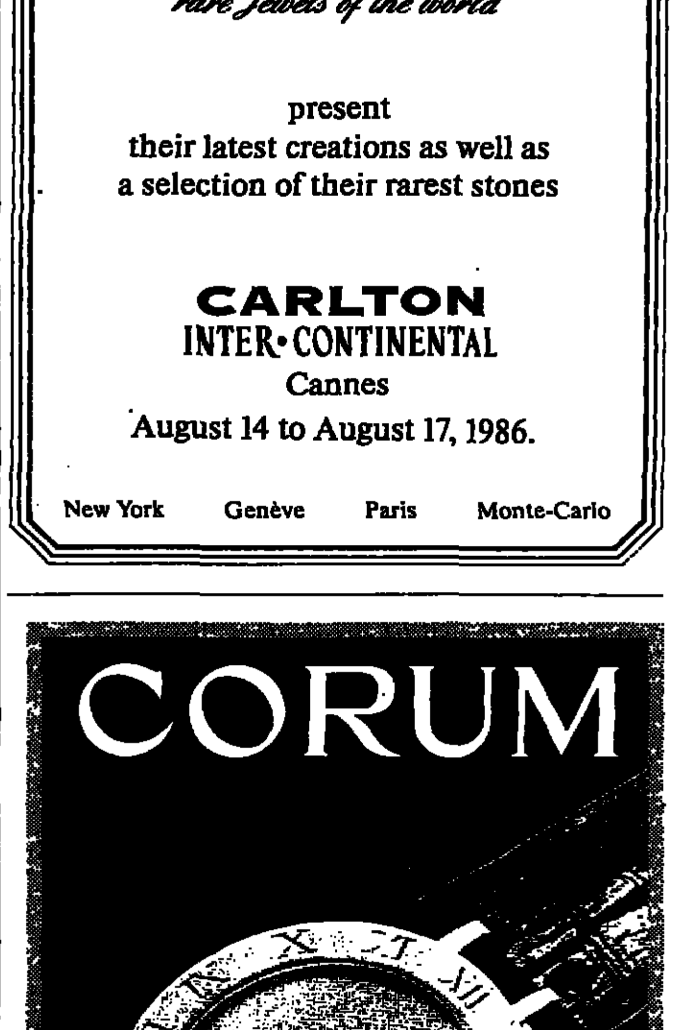

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Wednesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
46⅛	28⅝	Nucor s	.32	.9	12	511	34½	33¾	33⅞	— ⅛
6½	3⅝	NutriS	.08j		159	1097	6⅛	6¼	6⅜	+ ⅛
69	38½	Nynex s	3.48	5.1	12	3153	68⅝	66⅞	68⅛	+1⅛
30⅞	15¼	RussBr			15	347	28⅝	28¼	28½	+ ½
33⅛	18⅜	RusToo	.76	2.6	13	106	29½	28⅞	29½	+ ¾
39¼	15⅝	Russell	.32	1.0	17	434	31⅜	31⅛	31⅜	— ½
45½	21	RyanH	1.20	3.2	12	815	38	36⅞	37¼	+1¼
30⅝	17⅝	Ryder s	.44	1.6	15	2251	27⅜	27⅛	27⅛	+ ⅛
27⅞	10½	Rylnd s	.40	2.0	13	1816	20¼	19½	19⅝	
23	14⅜	Rymer			141	15	18⅝	18¼	18⅝	+ ⅜
14¾	10⅞	Rymer pf	1.17	9.4		31	12⅝	12⅜	12½	+ ⅛

[illegible — remainder of NYSE listings, sections O, P, Q, R, S, T, U, V, W, X, Y, Z]

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
72¼	45⅝	Xerox	3.00	5.3	17	3421	56⅝	56¼	56⅜	+ ½
58¼	53½	Xerox pf	5.45	9.5		607	57½	56⅞	57¼	+ ⅛
28⅛	20⅜	XTRA	.64	2.7		49	23¾	23⅜	23⅝	
17⅝	13½	Yorkln n				472	16	15¼	15⅝	+ ½
39	26¼	ZaleCp	1.40	3.8		111	36½	35⅞	36½	+ ½
9½	3½	Zapata	.03l			78	4	3⅞	3⅞	
43⅞	23⅜	Zayre s	.32	1.1	18	11429	29⅜	27⅜	29⅛	+1⅛
29⅜	16¼	ZenithE				925	24⅝	23⅜	24¼	+ ¼
18¼	8⅛	ZenLb s			29	1791	11⅜	10¾	11½	+ ⅝
22⅛	14⅛	Zero s	.29	1.9	15	145	15⅜	14⅞	15⅛	+ ½
45⅜	32¼	Zurnin	1.32	3.5	14	70	37⅜	37⅛	37¼	

NYSE Highs-Lows

NEW HIGHS 93

Adams Exp	Alleg Pw	AlliedPrd	ALLTEL pf
Am Cyan	Am Home	Ameritech	Am SLFla
AmWatrWk s	AmevSecur	AnchHock	ArchDnM s
AllCity El	AVEMCO s	BallGE	BkBoston s
BordCR s	BectonDick s	BundyCp	CentrnData
Chesapeake	Cilcorp	ComPsyc	ConEd 6pfB
CrompKn s	Curtiss Wrt	DigitalEq s	DominResc
EmpDist El	Energen	ExCello	FPL Grp
FederalCo s	FedlHmeLn pf	FdPg 231pf	FordMot s
Fuqua s	GEICO	GenRecorp s	GermanyFd n
GrnMtPwr	ICN Pharm	ICN Phrm pf	IRT Prop s
KDI Cp	KanPwLt	KaufBdHm n	Kentcky Ut
Lehman Cp	LincPlac Fd	Louisv GE	Mead Corp
Medtronic	Merck s	Mobil	MorganJP
NIM 340pf	NordRsc s	Ohio Edison	PacTel s
Penna PwLt	PaPL 450pf	PepBoys	Phila Elec
PhEl 875pf	PhilaSub	Potlatch	Potitch pfB
Potom Elec	PotEl 244pf	PSvEG	QuestarCp
RepubNY s	RoyalDutch	SallieMae	SanDie Gas
SavanEP wi	ShellTrns	SouCalEd	Squibb Corp
StaleyCont	TRE Corp	ToolsRoll s	Transind s
Trianind pf	Trianind pf	Union Elec	USWest s
WICOR	WaltJ 160pf	WasteMat s	WatkinJhn
Wis PubSv			

NEW LOWS 20

AmCentCo	BkBos adj pf	Berkey Inc	ChasMn flIF
EQK Rty	Fansteel	FIBTx adj pf	GATX adj pf
JoyMfg	LeslieFay n	ManufH adj B	viManville
MiltonRoy	NiMineSv	Norstr adj p	OhEd adj A
Quanex	TolEd adjpfB	Wean Unit	WnUn 460pf

U.S. Automakers Report Gain in Sales Aug. 1-10

United Press International

DETROIT — U.S. automakers reported Wednesday a 7.4-percent gain in the daily sales rate for the first 10 days of August compared with levels a year earlier, when a nationwide haulers' strike stopped dealer shipments.

The seven companies, General Motors Corp., Ford Motor Co., Chrysler Corp., Honda Motor Corp., American Motors Corp., Volkswagen of America and Nissan Motor Manufacturing U.S.A., reported a daily selling rate of 19,004 cars, compared with 17,693 in the like period last year.

The 10-day period included eight selling days this year, compared with nine last year. The 7.4-percent gain was calculated from the daily rate of sales.

The seven automakers posted combined sales of 152,029 cars in the United States over the past month, compared with 159,238 units sold in the year-earlier period.

So far in 1986, the companies have sold 4.94 million cars, down from 5.1 million units sold in the comparable period in 1985. GM kicked off a massive financing program at a 7.7-percent annual rate on Aug. 15, 1985, boosting the new-car market in the third sales period of that month.

U.K. Industrial Output Declined 1.2% in June

Reuters

LONDON — Industrial production in Britain fell a provisional 1.2 percent in June, after dropping 1.8 percent in May, the Central Statistical Office reported Wednesday.

Manufacturing output rose 0.6 percent in June after a 0.7-percent decline in May.

The index of industrial output, base 1980, was set at 107.0 in June, giving a 1.3-percent year-to-year fall. This index was originally set at a provisional 108.6. The index for manufacturing output was 103.6 in June, giving a 1.2-percent year-to-year fall. The manufacturing index was originally set at 103.3.

U.S. Futures

Via The Associated Press

Aug. 13

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.99	2.39	Sep	2.52	2.55	2.50	2.54¼	+.01
3.09	2.44	Dec	2.53½	2.57¾	2.52¾	2.56¼	+.00¾
3.08	2.43½	Mar	2.52¾	2.56½	2.52¼	2.55½	+.00½
3.00	2.33¾	May	2.41¾	2.44½	2.41¼	2.44	+.00½
2.50	2.23¼	Jul	2.36	2.37¾	2.35½	2.37	+.00¼
		Sep	2.37½	2.38½	2.37½	2.37½	

Est. Sales Prev. Sales 8,853
Prev. Day Open Int. 35,633 off 51

[illegible — remaining futures tables: corn, soybeans, soybean meal, soybean oil, livestock, food, metals, financial, currencies, industrials]

Stock Indexes

(Indexes compiled shortly before market close)

SP COMP. INDEX (CME) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
255.20	187.00	Sep	244.20	247.40	243.35	247.00	+2.80
257.25	209.50	Dec	245.70	248.85	244.90	248.55	+2.85
258.28	234.50	Mar	247.00	248.10	247.00	250.05	+2.80

Est. Sales Prev. Sales 79,688
Prev. Day Open Int. 113,852 up 174

VALUE LINE (KCBT) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
258.35	199.45	Sep	229.50	232.10	228.85	231.20	+1.20
250.10	218.70	Dec	230.10	232.40	230.10	231.90	+1.30
258.00	221.50	Mar	233.40	233.50	233.40	233.50	+1.80

Est. Sales Prev. Sales 2,165
Prev. Day Open Int. 7,951 off 71

NYSE COMP. INDEX (NYFE) points and cents

Season High	Season Low		Open	High	Low	Close	Chg.
144.00	108.10	Sep	140.55	142.25	140.00	142.00	+1.50
148.00	121.10	Dec	141.20	143.10	140.90	142.80	+1.50
148.95	135.30	Mar	142.76	143.76	142.15	143.76	+1.46
148.50	136.20	Jun	142.75	144.40	142.70	144.00	+1.10

Est. Sales Prev. Sales 13,151
Prev. Day Open Int. 10,930 off 1,558

Commodity Indexes

	Close	Previous
Moody's	899.80 f	899.60 f
Reuters	1,450.00	1,460.10
D.J. Futures	N.A.	114.77
Com. Research	N.A.	204.66

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

Aug. 12

PHILADELPHIA EXCHANGE

[illegible]

r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Paris Commodities

Aug. 13

[illegible]

Source: Bourse du Commerce.

Asian Commodities

Aug. 13

[illegible]

Source: Reuters.

London Commodities

Aug. 13

[illegible]

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

London Metals

Aug. 13

[illegible]

Source: AP.

Dividends

Aug. 13

Company	Per	Amt	Pay	Rec
INCREASED				
Broadway Fncl Corp	Q	.08½	9-15	8-27
Landmark Bcshrs	Q	.16	10-1	9-15
OMITTED				
Champion Spark Plug Co				
Kaneb Services Inc				
Victoria Bankshares				
PROPOSED STOCK SPLIT				
Home Shopping Network — 3-for-1				
STOCK				
Home Owners S&L		.50 PC	9-16	8-27
Thermedics Inc		.50 PC	10-31	10-15
Thermo Electron		.50 PC	10-31	10-15
STOCK SPLIT				
Eaton Financial Corp — 5-for-4				
First Executive Corp — 5-for-4				
USUAL				
AMC Entertainment	Q	.02½	10-10	9-15
American Stores Co	Q	.21	10-7	9-19
Briggs & Stratton	Q	.40	10-1	8-22
Centex Corp	Q	.06¼	10-6	9-15
Colonial Gas Co	Q	.40	9-15	8-29
Emery Air Freight	Q	.12½	11-14	10-31
Foote Cone Beldg	Q	.55	10-1	9-12
Grumlal Financial	Q	.04	9-23	8-26
Hannaford Bros Co	Q	.12½	9-25	9-12
Kay Jewelers Inc	Q	.10	9-15	9-2
Kimball Intl B	Q	.15	10-15	9-25
McDermott Intl	Q	.45	10-1	9-15
Pioneer Hi-Bred Intl	Q	.26	9-9	8-29
Questar Corp	Q	.43	9-15	8-22
RepublicBank Corp	Q	.41	10-1	9-10
Reynolds & Rnlds A	Q	.17½	9-11	8-22
Sears Roebuck & Co	Q	.44	10-1	8-29
Sigma-Aldrich Corp	Q	.06	9-15	9-2
Southland Corp	Q	.28	9-22	8-29
Sunshine-Jr Stores	Q	.12	9-18	8-26
SunTrust Banks Inc	Q	.15	9-15	9-2
Tennant Co	Q	.23	9-12	8-29
Swedlow Inc	Q	.07	9-8	8-25
Thomson News A	Q	.14	9-15	9-2
TNP Enterprises	Q	.33	9-15	8-28
Tyco Laboratories	Q	.10	9-29	8-29
Utd Telecommuncm	Q	.48	9-30	9-10

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

S&P 100 Index Options

Aug. 12

[illegible]

Source: CBOE.

Cash Prices

Aug. 13

Commodity and Unit	Wed.	Year Ago
Coffee 4 Santos, lb	1.80	1.32
Printcloth 64/30 38 ½, yd	0.70	0.60
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	70-71	73-75
Lead Spot, lb	21¼	19
Copper elect., lb	64½	66-70
Tin (Straits), lb	3.4645	6.2983
Zinc, E. St. L. Basis, lb	0.41-44	0.40-47
Palladium, oz	125-128	97-99
Silver N.Y., oz	5.33	6.37

Source: AP.

U.S. Treasuries

Aug. 12

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	5.62	5.60	5.77	5.84
6-month bill	5.60	5.58	5.84	5.96
1-year bill	5.70	5.68	6.04	6.07

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	98 26/32	98 28/32	7.34	7.33

Source: Salomon Brothers.

Merrill Lynch Treasury index: 155.52
Change for the day: +0.15
Average yield: 7.10 %
Source: Merrill Lynch.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Aug. 13

Strike Price	Calls-Settle Sep	Dec	Mar	Puts-Settle Sep	Dec	Mar
46	2.43	3.01	3.49	0.04	0.45	0.76
47	1.53	2.29	2.84	0.11	0.70	1.07
48	0.78	1.70	2.28	0.38	1.07	1.47
49	0.33	1.20	1.78	0.91	1.57	1.93
50	0.11	0.84	1.38	1.69	—	—
51	0.03	0.54	1.05	—	—	—

Estimated total vol. 24,698
Calls: Tue. vol. 12,901 open int. 51,712
Puts: Tue. vol. n.a. open int. 64,665
Source: CME.

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BUSINESS ROUNDUP

Philips Reports Profit Rose 18% in 2d Quarter

Reuters

AMSTERDAM — Philips NV, the biggest European electronics company, said Wednesday that a surge of consumer buying helped boost its profits 18 percent in the second quarter of the year.

Second-quarter profits were 208 million guilders ($89 million), compared with 176 million guilders in the second quarter of 1985. The company said the increase was caused mainly by growth in European sales, which were boosted by increased consumer spending power and a run on videotape recorders and televisions during the World Cup soccer championship in June.

Sales rose 7 percent in volume but, mainly because of the lower value of the dollar, dropped 7 percent in guilder terms to 13.30 billion guilders, compared with 14.32 billion guilders a year earlier. Per-share earnings were .90 guilders, compared with .81 in the second period of 1985.

For the first half, profit was 352 million, or 1.53 guilders a share, compared with 436 million, or 2.03 a share a year earlier. Sales dropped 8 percent to 26.36 billion guilders from 28.56 billion, but rose 6 percent in volume.

The figures supported analysts' forecasts that earnings will jump at least 20 percent this year. They say profit will top the record of 1.113 billion guilders set in 1984. Philips reported profit of 919 million in 1985.

Philips said its unprofitable U.S. unit is near the break-even point. Gains have been held back since 1985 when the company's North American operation was affected by a slump in the semiconductor market. Low U.S. economic growth has also restricted sales there.

In the past three months the company has injected 100 million guilders into the restructuring of its U.S. microchip unit, Signetics, and now plans to close its picture-tube and cable-television plants, which have proved to be unprofitable.

Johannes Zantman, vice chairman, said sales in the glutted U.S. microchip market had picked up substantially, and added: "We look forward with confidence to an improved second-half profit."

Mr. Zantman said prospects in all sectors and regions were good, adding that Philips hoped to increase trade in Asia. Sales in Asia rose 20 percent in 1985 to represent 7 percent of the company's total.

Mobil Postpones Development of Canadian Fields

Reuters

OSLO — The head of Mobil Corp.'s Canadian unit was quoted Wednesday as saying that plans to develop the Canadian Hibernia oil field and the Venture gas field would be delayed for at least two years.

Mike Smith said in an interview with the Norwegian Journal of Commerce and Shipping that low oil prices were behind the decision. Mr. Smith, a former head of Mobil's Norwegian unit, is now in charge of Mobil Oil Canada Ltd.

"Before it is possible to develop Venture and Hibernia, prices must stabilize around $20 a barrel," Mr. Smith said. He said this would take "at least a couple of years."

He added, "The whole oil industry fears that prices will sink again after the increase resulting from the OPEC meeting" last week. The Organization of Petroleum Exporting Countries endorsed last week a plan to cut output, and prices rebounded to around $15 per barrel.

Jardine Plans to Retain Control of HK Land Co.

Reuters

HONG KONG — Jardine Matheson Holdings Ltd. plans to retain its controlling 35-percent interest in Hongkong Land Co. as a long-term investment, according to Jardine's chairman, Simon Keswick.

But Mr. Keswick said Jardine, which wants Hongkong Land to spin off its Dairy Farm Co. subsidiary, may support a similar move for another Land unit, Mandarin Oriental Hotel Co. Mr. Keswick is also chairman of Hongkong Land.

"We have strategically decided on how much we want to have in HK Land," he said in an interview. "Now we are at that level."

Hongkong Land has three main branches. Property is held under Hongkong Land Property Co., food and retail businesses under Dairy Farm and hotel operations under Mandarin.

Jardine once held 40 percent of Hongkong Land. Hongkong Land has said it wants to lower its holding in Jardine to 10 percent, compared with the current 25 percent and a peak of 40 percent.

The companies have said the holdings were reduced to cut debt, but the moves have produced speculation about a complete separation of the two.

"It's impossible to discuss Jardine's future without including HK Land," Mr. Keswick said.

He noted that Hongkong Land accounted for about 66 percent of Jardine's operating funds and 32 percent of earnings in 1985.

The Jardine chairman said that in the spin-off of Dairy Farm, shareholders of Hong Kong Land would probably receive an equal share of Dairy Farm through a rights issue.

Jardine will subscribe to the issue, maintaining control over Dairy Farm, he added.

Asked about plans for Mandarin Hotel, Mr. Keswick said: "If circumstances are right to spin off the operation, it will be considered."

Hong Kong Land does not plan to trade any of its property assets and will retain them for rental.

"We proved to ourselves that we were catastrophically bad traders," Mr. Keswick said.

Jardine has posted losses of about 3 billion Hong Kong dollars ($384.8 million) since 1982 because of what Mr. Keswick called unsound investment by Hongkong Land.

COMPANY NOTES

L'Air Liquide SA of France said it plans a new issue of stock to help finance its proposed $1.05-billion acquisition of Big Three Industries Inc. L'Air Liquide, the world's largest producer of industrial gases, previously had announced an agreement to buy Big Three for $29 a share. Big Three is a leading U.S. industrial-gas concern that also has interests in energy services.

British Aerospace PLC said Jetstream International Airlines, a Pennsylvania-based subsidiary of Piedmont Aviation Inc. of Ohio, had placed a firm order for seven Jetstream 31s in a £15-million ($22.2-million) transaction that could be worth up to £45 million. It said that delivery of the order, which includes options for another 14 of the commuter planes, would be spread over the next three years.

Cannon Group Inc.'s takeover of Screen Entertainment Ltd., a British film unit, has been approved by the Ministry of Trade and Industry in London. The ministry said it would not refer the £175-million ($259.8-million) takeover to the government's Monopolies and Mergers Commission.

Commercial Union Assurance Co. said its improved results in the first half stemmed mainly from a better performance in the United States, where its pretax loss for the period shrank to £11.5 million ($17 million) from £55.6 million a year earlier. The company has reported overall pretax operating profit of £41.1 million for the period, compared with a loss of £12.1 million a year earlier.

Dyer & Blair, a stockbroking company and one of Kenya's oldest financial institutions, has been forced to halt its operations amid a growing banking scandal. The company, founded in the 1950s, was asked by the president of the Nairobi Stock Exchange to cease its activity following the collapse of the Union Bank, which held the firm's principal account, the Standard newspaper said.

General Motors of Canada Ltd. and Suzuki Motor Co. of Japan hope to announce Aug. 27 they will proceed with a joint venture to build subcompact cars in Canada for sale in Canadian and U.S. markets.

International Business Machines Corp. said it plans to build a 225,000-square-foot (2,200-square-meter) advanced semiconductor technology center at its general technology division site in East Fishkill, New York. Construction is expected to start late this year and the center is to open in late 1988.

Michelin et Cie, the French tire manufacturer, plans a one-for-eight free share issue on Sept. 30, although the date has not been officially confirmed, a company spokesman said. Conversion of Michelin's 1983 and 1985 bonds, and the exercising of 1985 subscription warrants, will be suspended from Aug. 25 through Sept. 29, the spokesman said.

SAS, the Scandinavian airline, said it would stop flying to African destinations next month. The airline, owned by Sweden, Norway and Denmark, said its remaining route, to Dar es Salaam, Tanzania, had proved unprofitable.

Swire Pacific Ltd. said it agreed with Conrad International Investment Corp., a subsidiary of Hilton Hotels Corp., to jointly build a 575-room hotel in central Hong Kong. An official of Swire Properties Ltd. said Conrad International would have a majority stake in a joint venture that will manage the hotel and that Swire Properties would own the remaining stake.

BUSINESS PEOPLE

Xerox Names Allaire President and a Director

Compiled by Our Staff From Dispatches

STAMFORD, Connecticut — Paul A. Allaire, a senior vice president and chief staff officer at Xerox Corp., has been promoted to president and a director of Xerox.

In addition, the Xerox board named Melvin Howard a vice chairman, according to Xerox's chairman, David T. Kearns.

Mr. Howard has been a corporate executive vice president, president of the financial-services organization and chairman of Crum & Forster Inc., a property-and casualty-insurance subsidiary.

Both appointments take effect on Sept. 1.

Mr. Allaire will be in charge of the company's reprographics and information-systems businesses, while Mr. Howard will continue as head of financial services. Both will report to Mr. Kearns.

Mr. Kearns said the promotions are intended to help strengthen the company's two principal business areas and to expand the role of financial services in the long-term success of Xerox.

Mr. Allaire has held key assignments, including managing director of Rank Xerox Ltd. in London, since joining Xerox in 1966. Mr. Howard joined Xerox in 1970, and was senior vice president and chief financial officer until becoming executive vice president in 1984.

Supermarkets General Corp. said Alec Aidekman has resigned the title of chairman but will continue as a director and member of the executive committee of the corporation. Following the acceptance of Mr. Aidekman's decision, the board elected Leonard Lieberman, president and chief executive, to the additional post of chairman.

National Steel Corp., Pittsburgh, has named Kokichi Hagiwara president and chief operating officer. Mr. Hagiwara, 62, has resigned his position as senior managing director of Nippon Kokan KK, of Tokyo, which has a 50-percent share in National Steel. The other half is owned by National Intergroup Inc.

Enterprise Oil PLC, London, announced the promotion of John Van der Welle to business-development manager. Mr. Van der Welle was an accountant at Arthur Andersen & Co. specializing in oil taxation and economic modeling before joining Enterprise as business-development analyst in 1984.

Glaxo Holdings PLC, London, has appointed Brian W. Tempest as regional director for the Far East. Mr. Tempest, 39, was formerly general manager of the British and Irish units of G.D. Searle & Co. of the United States.

Woolworth Holdings PLC, London, has named Archie Norman, 32, as finance director, effective in early September. As already announced, Derek Pretty, the previous finance director, has moved to become deputy chief executive of F.W. Woolworth, the group's retail chain. Mr. Norman is currently a partner of McKinsey & Co.

Motorola Inc., Schaumberg, Illinois, of the United States has appointed Michael Phillips chairman of Motorola Ltd. He joined Motorola in 1971 as assistant general manager in their Canadian communications group and had held several positions at corporate and international levels within Motorola.

Pan American World Airways, New York, has announced the election of Ramesh K. Punwani as vice president of its financial-controls division. Mr. Punwani, 44, who had been vice president for financial controls at Trans World Airlines since 1979, joins Pan Am after 20 years in various financial and planning positions at TWA. He will be responsible for financial analysis, financial planning and cost controls.

Wendy's International Inc., the Ohio-based fast-food restaurant chain, said that James W. Near, president of Sisters Chicken and Biscuits restaurants, a Wendy's subsidiary, had been named president and chief operating officer of the entire company. Mr. Near, 48, replaces Ronald P. Fay, 57, who has retired but remains a director.

General Computer Corp. of Cambridge, Massachusetts, said it appointed Thomas O'Donnell to the newly created position of chief operating officer. Mr. O'Donnell was previously vice president of marketing.

Purcell Named Chairman of Dean Witter

New York Times Service

NEW YORK — Sears, Roebuck & Co. said that Philip J. Purcell would become chairman of its Dean Witter Financial Services Group as of Sept. 1, replacing Richard M. Gardiner, 63, who is retiring. Mr. Purcell, 42, has been president and chief operating officer of Dean Witter since 1982.

Mr. Purcell will also join the board of Sears in place of Mr. Gardiner, Sears said Tuesday.

The shift at the brokerage unit comes at what analysts described as a critical time for Dean Witter, which was acquired by Sears in late 1981.

At first, Dean Witter performed well. But later the firm suffered from a loss of talent in its investment-banking area. The defections were hastened, many in the industry said, by Mr. Gardiner, who was more oriented toward the retail side of the brokerage business.

People Express Posts Record Loss Of $74.5 Million

The Associated Press

NEWARK, New Jersey — People Express Inc., the parent company of the discount airline, has reported a record loss of $74.5 million in the second quarter.

The figure, reported Tuesday, exceeded a record loss of $58 million in the first quarter. The cash-starved company recently decided to abandon its no-frills policies to improve its chances of surviving.

Second-quarter revenue totaled $338.5 million. In the second quarter of 1985, People Express reported earnings of $13 million, or 43 cents a share, on revenue of $242.7 million.

People Express Inc. is the parent firm of People Express Airlines Inc., Frontier Airlines, Provincetown-Boston Airline and Britt Airways.

People Express Airlines reported a $44.9-million pretax loss on revenue of $219.3 million in the second quarter. Frontier, the Denver-based subsidiary that People Express has agreed to sell to UAL Inc., had a $32.7-million pretax loss on revenue of $95.5 million.

Lotus to License Popular Software To Big Customers

Reuters

CAMBRIDGE, Massachusetts — Lotus Development Corp. announced Wednesday a plan to license its most popular software to large corporate customers without copyright protection.

Lotus, the largest maker of software for personal computers, said its new plan would offer corporate customers the option of receiving new software from Lotus electronically and of submitting bids on large shipments of software to one location.

The company also will offer to remove copyright protection for corporations that increase the volume of current releases of its Lotus 1-2-3 and Symphony products.

The vast majority of software programs for personal computers, which are published on floppy discs, are destroyed if they are copied by the user.

Large corporate customers have long argued for the removal of copy protection by allowing the company to license the software from the manufacturer.

Dutch Jobless Rate Rises

The Associated Press

THE HAGUE — The seasonally adjusted unemployment rate in the Netherlands rose to 14.6 percent in July.

ADVERTISEMENT

TOSHIBA CORPORATION
(CDRs)

The undersigned announces that as from 15th August 1986 at Kas Associatie N.V., Spuistraat 172, Amsterdam, div.ep.no. 24 (accompanied by an "Affidavit") of the CDRs Toshiba Corporation, will be payable with Dfls. 25,99 per CDR, repr. 500 shs. and with Dfls. 51,98 per CDR, repr. 1.000 shs. (div. per record-date 31.3.1986; gross Yen 4.- p.sh.) after deduction of 15% Japanese tax = Yen 300,- = Dfls. 4,58 per CDR, repr. 500 shs., Yen 600,- = Dfls. 9,16 per CDR, repr. 1.000 shs., Without an Affidavit 20% Jap.tax = Yen 400,- = Dfls. 6,11 per CDR, repr. 500 shs., Yen 800,- = Dfls. 12,22 per CDR, repr. 1.000 shs., will be deducted. After 31.10.1986 the div. will only be paid under deduction of 20% Jap.tax resp. Dfls. 24,46; Dfls. 48,92 net per CDR, repr. resp. 500 and 1.000 shs., each in accordance with the Japanese tax regulations.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, 1st August 1986.

Weekly net asset value

Tokyo Pacific Holdings N.V.

on August 11, 1986: U.S. $193.15

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, 1016 BS Amsterdam.

Elevator-Maker Kone's Challenge Is to Lift Earnings

By Juris Kaza
International Herald Tribune

HELSINKI — Kone Corp., the world's third-largest maker of elevators, needs to work to keep its earnings rising in pace with its sales of lifts, some analysts say.

Kone's after-tax earnings fell 40 percent to 24.3 million markkaa ($4.9 million) in the first four months of 1986 from 40.4 million markkaa in the corresponding period of 1985. Group sales rose 5.3 percent to 1.573 billion markkaa, with elevator sales up 14 percent to 869.8 million markkaa.

Arvo Tuononen, Kone's corporate vice president for administration and finance, said Kone would press ahead with its strategy of expansion by acquisitions.

"The U.S. is the big market of the future," Mr. Tuononen declared, "We have acquired companies in the U.S. and expanded them, and we will continue our acquisition activities as we have done already for 20 years."

At the same time, the Kone executive said that Kone elevators were selling in Hong Kong faster than any in other city in the world. In Paris, according to company officials, Kone was awarded the elevator contract for the showcase "Cube" building to be built in La Défense commercial complex.

Analysts, however, think that Kone's expansion into many international markets has not come cheap.

"They have been paying a lot for these little lift companies," remarked Brian Knox, a senior analyst at the London stockbrokerage Kleinwort, Grieveson Ltd.

"Two or three years ago, Kone was a very popular company in Finland, but now it has been revaluated," said Mikael Wahlstrom, a securities analyst with the banking division of Oy Bensow AB, a diversified Finnish trading company.

"Kone is a good company, but I don't see a clear improvement in earnings in the near future," Mr. Wahlstrom added, "Our attitude is wait and see."

Kone's Mr. Tuononen maintains that starting elevator businesses from scratch would have been even more expensive. But Kone's president, Pekka Herlin, admitted in the 1985 annual report that costs associated with acquisitions "proved appreciably higher than estimated." These contributed heavily to the 34 percent drop in 1985 after-tax earnings to 108.7 million markkaa, he wrote.

Mr. Tuononen added that Kone's earnings had also been hurt by slow demand for some of its heavy-materials handling products, such as shipyard cranes, as well as a weak market for its marine-cargo handling equipment.

Kone said in its four-month report that it expected to match the 1985 earnings level for all of 1986, forecasting, in effect, that profitability would rise considerably during the rest of the year.

However, Bensow's Mr. Wahlstrom said he expected Kone's 1986 earnings to be in the range of 80 million markkaa, "which I consider about break-even for a company of its size, that is, sales above 5 billion markkaa."

Kone's 1985 sales totaled 5.008 billion markkaa, up 20 percent from 1984. Elevators comprised 56 percent of total sales. Exports and sales outside Finland amounted to 83 percent of total sales.

According to Mr. Tuononen, an increasingly important part of Kone's sales in the future will be what is known as upgrade and overlay kits, where he asserted the Finnish company has a practical and technological edge.

The overlays lie between ordinary elevator maintenance, from which Kone derives about half of its Lift Group sales, and new product sales. An overlay involves installing new microprocessor-based control equipment that speeds up elevator traffic in a building without stopping or disrupting service.

Mr. Tuononen explained that this was one of the fastest-growing markets for Kone in the United States, where many high-rise buildings put up in the 1970s were burdened by greater demand for elevator service than when the buildings were designed.

Kone officials said that an overlay can increase the capacity of an elevator bank, measured in passengers carried per time period, by 25 percent or more. Moreover, the overlays can be added to elevator systems of any manufacture.

Even if the elevator company's profits have experienced ups and downs, Mr. Tuononen said that Kone has earned the respect of its competitors. In early 1986, Otis Elevator, the world's largest elevator maker and a unit of United Technologies Corp., bought a 70-percent share of the lift business of Valmet Corp., the Finnish state-owned industrial group.

The acquisition gave Otis a manufacturing foothold on Kone's home turf amid charges by Kone that United Technologies used political pressure to prevent Kone from bidding for the Valmet unit. At the same time, charges were hurled at Kone that it wanted to prevent the Otis-Valmet arrangement for "protectionistic" reasons and in order to gain a 90-percent share of the Finnish elevator market.

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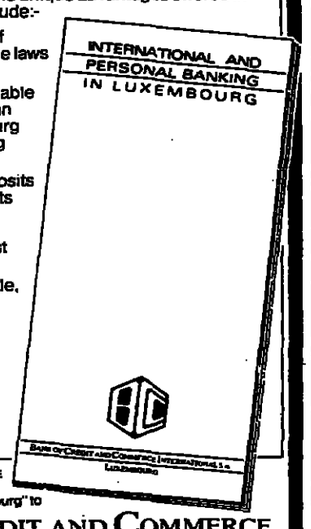

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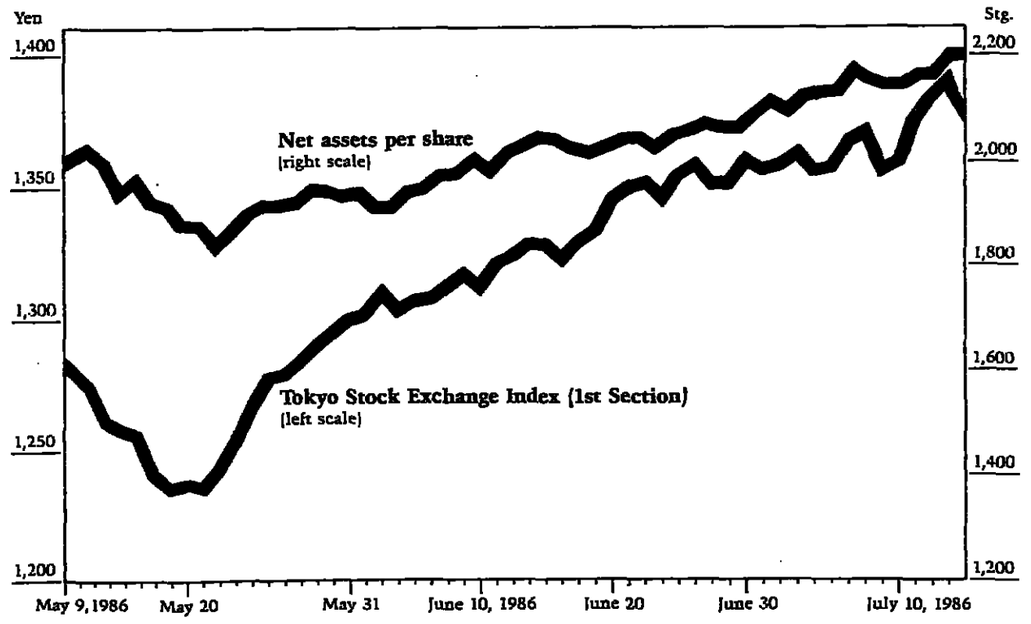
Copies of the Prospectus will be made available only to professional investors whose ordinary business it is to buy or sell shares or debentures, whether as principal or agent within the meaning of Section 79 of the Companies Act 1985 of Great Britain.



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NIKKO

Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

U.S. Firm Told to Expect Nigerian Oil-Output Cut

Reuters

NEW YORK — A U.S. company has been informed that it will see a 25-percent cut in its oil supplies from Nigeria beginning Sept. 1, a senior official at the company said Wednesday.

The official, who spoke on the condition that *he not be identified*, said the Nigerian National Petroleum Corp. informed his company by telex that it could expect to see its oil supplies cut by 25 percent.

Unconfirmed reports in the market said some companies would face even larger reductions.

A cut of that magnitude would be necessary to bring Nigeria in line with a production limit of 1.3-million barrels a day set by the Organization of Petroleum Exporting Countries for September and October. Nigeria has been producing about 1.7 million barrels a day.

"A reduction to 1.3 million barrels per day is just about right," said Lawrence Goldstein of Petroleum Industry Research Foundation Inc.

Oil industry sources said that the reduction in Nigerian oil production would not cause problems because many of its customers wanted to reduce purchases in any event.

But oil markets moved higher as the rumors of Nigerian cuts spread, traders in New York said.

AMEX Highs-Lows

NEW HIGHS 15

AltiPubl s, AmFruct A, AmFruct B, CondaWhaA n, CenMaP pf, ComfedSv s, Copley, DelVal, EmpireCorp, ForestCty A, IIIrmk pf, PhilLe Dis, SDie 450pf, SeamensCp n, VermontAm

NEW LOWS 9

Audiotron, Cognitron, Friedman, MatriRsh, Movie Star, ObrienEgy n, PenrllCp, Servotron, VMS ShTrm

Mitsubishi Joins Texas Venture

Reuters

PLANO, Texas — Mitsubishi Corp. said Wednesday that it had formed a joint venture with ElectroSound Group Inc. to manufacture compact discs. The venture, Memory-Tech Inc., will begin construction of a plant here this fall and expects to begin operations next year.

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 13 August 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 237.95
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond SF 900.10
-(d) Conbar SF 1439.00
-(d) Equibaer America $ 1285.00
-(d) Equibaer Europe SF 1546.00
-(d) Equibaer Pacific SF 1391.00
-(d) Grobar SF 1107.00
-(d) Stockbar SF 1801.00
BAII MULTICURRENCY
-(r) Multicurrency US$ $ 1100.59
-(r) Multicurrency Ecu ECU 1075.54
-(r) Multicurrency Yen YEN 200,263.00
BNP INTERFUNDS
-(w) Interbond Fund $ 165.26
-(w) Intercurrency US$ $ 10.50*
-(w) Intercurrency DM DM 30.41*
-(w) Intercurrency Sterling £ 10.09*
-(w) Interequity Pacific Offer $ 16.35
-(w) Interequity N. Amer. Offer $ 10.87
BANQUE INDOSUEZ
-(d) Asian Growth Fund $ 18.14
-(w) Diverbond SF 87.40
-(w) FIF-America $ 19.36
-(w) FIF-Europe $ 22.70
-(w) FIF-International $ 15.24
-(w) FIF-Pacific $ 28.94
-(w) Indosuez Multibonds A $ 131.48
-(w) Indosuez Multibonds B $ 229.81
-(d) Indosuez USD (M.M.F) $ 1088.82
-(w) IPNA-3 $
BRITANNIA, POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income $ 0.912
-(w) Brit.$ Manag.Curr. $ 12.37*
-(d) Brit. Intl.$ Manag.Portf $ 1.468
-(d) Brit. Intl.£ Manag.Portf £ 152.2
-(w) Brit. Am. Inc. & Fd Ltd. $ 1.226*
-(w) Brit.Gold Fund $ 0.688
-(w) Brit.Manag.Currency £ 17.06
-(d) Brit. Japan Dir Perf. Fd. $ 2.546
-(w) Brit.Jersey Gilt Fund £ 0.224
-(d) Brit. Okasan Glob.$ $ 11.70
-(d) Brit. World Leis. Fund $ 1.496
-(d) Brit. World Techn. Fund $ 0.905
BROADGATE INTERNATIONAL FUND
-(d) $ Money Market $ 10.52
-(d) Non-$ Money Market DM 25.98
-(w) $ Bond $ 11.10
-(w) Non-$ Bond DM 27.61
-(w) Global Equity $ 12.28
-(w) Global Bond $ 10.22
-(w) Global Bond & Equity $ 10.07
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund $ 59.25
-(w) Capital Italia S.A. $ 31.97
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citinvest Ecu ECU 1099.01
(d) Citinvest Liquidity $ 1062.23
(d) Citinvest Manag. Growth $ 1028.27
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses SF 481.75
-(d) Bond Valor Swf SF 108.55
-(d) Bond Valor D-mark DM 112.72
-(d) Bond Valor US-DOLLAR $ 127.98
-(d) Bond Valor £ Sterling £ 107.65
-(d) Bond Valor Yen Yen 11,037.00
-(d) Convert Valor Swf SF 139.90
-(d) Convert Valor US-DOLLAR $ 151.79
-(d) Canasec SF 570.00
-(d) CS Fonds-Bonds SF 78.00
-(d) CS Fonds-Int'l SF 120.75
-(d) CS Gold Valor $ 100.48
-(d) CS Money Market Fund $ 1158.44
-(d) CS Money Market Fund DM 1092.74
-(d) CS Money Market Fund £ 1124.58
-(d) CS Money Market Fd Yen Y 102787.00
-(d) Energie-Valor SF 141.00
-(d) Ussec SF 756.00
-(d) Europa-Valor SF 187.75
-(d) Pacific-Valor SF 190.50
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
-(w) Finsbury Group Ltd. $ 145.66
-(m) Winchester Diversified $ 23.04*
-(m) Winchester Financial Ltd. $ 8.69
-(m) Winchester Frontier $ 146.11
-(w) Winchester Holdings FF 114.88
$ 12.99
-(m) Winchester Recovery Ltd. $ 107.68
-(w) Worldwide Securities $ 46.32
-(w) Worldwide Special $ 2427.20
DIT INVESTMENT FFM
-+(d) Concentra DM 38.66
-+(d) Int'l Rentenfond DM 82.09
EBC TRUST CO.(JERSEY) LTD.
1-3 Sale St., St. Helier (0534-36331)
TRADED CURRENCY FUND
@(d) Inc.: Bid $ 13.29 Offer $ 13.709*
@(d) Ca.: Bid $ 15.76 Offer $ 16.253
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) $ 1.5254
-(d) Short Term 'A' (Distr) $ .9994*
-(d) Short Term 'B' (Accum) $ 1.4963
-(d) Short Term 'B' (Distr) $ 1.0755*
-(w) Long Term $ 29.17
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountny Hill, EC4. 01-623-4680
-(w) F&C Atlantic $ 15.63
-(w) F&C European $ 26.48
-(w) F&C Oriental $ 47.57
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Val.II Com. $ 57.46
-(m) Fid. Amer. Val.II Cum.Pref. $ 102.26
-(m) Fid. Amer. Val.III Com. $ 18.91
-(m) Fid. Amer. Val.III Cum Pref. $ 102.45
-(d) Fidelity Amer. Assets $ 98.23
-(d) Fidelity Australia Fund $ 72.36
-(d) Fidelity Discovery Fund $ 12.17
-(d) Fidelity Dir. Svgs.Tr. $ 134.44
-(d) Fidelity Far East Fund $ 43.95
-(d) Fidelity Int'l. Fund S/S $ 11.70
-(d) Fidelity Orient Fund $ 62.03
-(d) Fidelity Frontier Fund $ 17.43
-(d) Fidelity Pacific Fund $ 236.12
-(d) Fidelity Spcl. Growth Fd. $ 24.11
-(d) Fidelity World Fund $ 54.39
FORBES PO B887 GRAND CAYMAN
London Agent 01-839-3013
-(w) Dollar Income $ 7.61
-(w) Forbes High Inc. Gilt Fd. £ 94.40*
-(w) Gold Income $ 8.97
-(w) Gold Appreciation $ 5.23
-(m) Strategic Trading $ 1.41
GEPINOR FUNDS.
-(w) East Investment Fund $ 480.45
-(w) Scottish World Fund £ 179.72
-(w) State St. American $ 196.85
London: 01-4914230, Geneva: 41-22355530
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FuturGAM S.A. $ 142.83
-(w) GAM Arbitrage Inc. $ 177.64
-(w) GAMerica Inc. $ 199.28
-(w) GAM Australia Inc. $ 117.19
-(w) GAM Boston Inc. $ 137.38
-(w) GAM Ermitage $ 20.80
-(w) GAM Ermitage Int. Inc. $ 10.46
-(w) GAM Franc-val SF 145.17
-(w) GAM France Inc. Fr 988.48
-(w) GAM Global Fund $ 101.96
-(w) GAM Hong Kong Inc. $ 108.11
-(w) GAM International Inc. $ 192.45
-(w) GAM Japan Inc. $ 242.07
-(w) GAM North America Inc. $ 143.42
-(w) GAM N.Am. Unit Trust Inc. 123.60* p
-(w) GAM N.Am. Unit Trust Accum. 128.20 p
-(w) GAM Pacific Inc. $ 248.06
-(w) GAM Pens. & Char. Worldw. 153.50 p
-(w) GAM Pens. & Char. U.K. Fd. 125.20 p
-(w) GAMrint $ 119.30
-(w) GAM Singapore/Malay Inc. $ 70.89
-(w) GAM Sterl & Intl Unit Trust 212.73
-(w) GAM Tyche S.A. Class A $ 146.76
-(w) GAMtrends Inc. $ 115.10
-(w) GAM U.S. Inc. $ 99.99
-(w) GAMut Inc. $ 103.00
-(w) GAM Worldwide Inc. $ 265.89
-(w) GSAM Composite Inc. $ 130.83
-(w) GSAM Int. Inc. U.S Ord. $ 121.38*
-(w) GSAM Int. Inc. U.S Spe. $ 112.73*
-(w) GSAM Interest Inc. SF 104.90*
-(w) GSAM Interest Inc. Yen 10,758*
-(w) GSAM Interest Inc. DM 104.77*
-(w) GSAM Interest Inc. £ 110.95*
-(w) GSAM Interest Inc. Fr 1,007.35
G.T. MANAGEMENT (UK) Ltd.
-(d) G.T. Berry Japan Fund $ 20.82
-(r) G.T. Applied Science $ 14.45
-(d) G.T. Asean H.K. Gwth.Fd. $ 15.35
-(d) G.T. Asia Fund $ 7.37
-(d) G.T. Australia Fund $ 23.43*
-(d) G.T. Europe Fund $ 21.86
-(w) G.T. Euro. Small Cos. Fund $ 22.86
-(r) G.T. Dollar Fund $ 18.59
-(d) G.T. Bond Fund $ 15.57
-(d) G.T. Global Technology Fd $ 16.49
-(d) G.T. Honshu Pathfinder $ 57.16
-(r) G.T. Investment Fund $ 31.09
-(w) G.T. Japan Sml Co.Fd $ 80.98
-(r) G.T. Technology Fund $ 24.70
-(d) G.T. South China Fund $ 16.69
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
-(d) Crossbow (Far East) SF 11.98
-(d) CSF (Balanced) SF 27.56
-(d) European Equity Fund DM 15.65
-(d) Intnl. Bond Fund $ 11.58*
-(d) Int. Currency U.S. $ 28.17
-(d) ITF Fd (Technology) $ 17.33
-(d) O'Seas Fd (N. AMERICA) $ 37.29
JARDINE FLEMING, POB 70 GPO Hg Kg
-(r) J.F Currency&Bond $ 17.27
-(r) J.F Hong Kong Trust $ 42.88
-(r) J.F Pacific Income Trust Y 53.10
-(r) J.F Japan Trust Y 7408
-(r) J.F Japan Technology Y 25,094
-(r) J.F Pacific Sec.S.(Acc) $ 16.35
LLOYDS BANK PLC, POB 438, Geneva 11
-+(w) Lloyds Int'l Dollar $ 121.00
-+(w) Lloyds Int'l Europe SF 143.60
-+(w) Lloyds Int'l Growth SF 186.50
-+(w) Lloyds Int'l Income SF 298.00
-+(w) Lloyds Int'l N. America $ 125.35
-+(w) Lloyds Int'l Pacific SF 165.00
-+(w) Lloyds Int'l. Smaller Cos. $ 16.37
NIMARBEN
-(d) Class A $ 104.48
-(w) Class C - Japan $ 156.67
OBLIFLEX LIMITED
-(w) Multicurrency $ 16.37
-(w) Dollar Medium Term $ 12.79
-(w) Dollar Long Term $ 14.22
-(w) Japanese Yen $ 19.44
-(w) Pound Sterling £ 12.23
-(w) Deutsche Mark DM 11.73
-(w) Dutch Florin FL 11.52
-(w) Swiss Franc SF 10.60
-(w) Swiss Multicurrency SF 10.65
-(d) European Currency ECU 11.51
-(d) Belgian Franc BF 103.95
-(w) French Franc SF 9.01
ORANGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen++ $ 34.00
PARISBAS-GROUP
-(d) Cortexa International $ 108.48
-(w) ECUPAR ECU 1135.04
-(w) OBLI-DM DM 1258.12
-(w) OBLIGESTION SF 95.00
-(w) OBLI-DOLLAR $ 1273.43
-(w) OBLI-YEN Y 107,313*
-(w) OBLI-GULDEN FL 1127.88
-(d) PAROIL-FUND $ 88.64
-(d) PAREUROPE GROWTH $ 17.30
-(d) PARINTER FUND $ 175.22
-(d) PARINTER BOND FUND $ 12.64
-(d) PAR US Treas. Bond 'Cl. B' $ 134.25
PUTNAM
-(d) Emerging Hlth Sc. Trust $ 13.86
(w) Putnam Em. Info. Sc. Tr. $ 9.05
-(d) Putnam Int'l Fund $ 105.36
ROYAL B. CANADA, POB 246, GUERNSEY
-+(w) RBC Canadian Fund Ltd. $ 13.51
-+(w) RBC Far East&Pacific Fd. $ 21.54
-+(w) RBC Int'l Capital Fd. $ 36.73
-+(w) RBC Int'l Income Fd. $ 12.98*
-+(d) RBC Man.Currency Fd. $ 31.51
-+(w) RBC North Amer. Fd. $ 13.10*
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-(w) Intl Inc.Fd: Bid.$ 9.27 Offer.$ 9.89*
-(w) Intl Acc.Fd: Bid.$ 9.41 Offer.$ 10.04
-(w) Inc. Bond Fd. Bid $6.47 Offer 54.74
-(w) Acc. Bond Fd. Bid 56.46 Offer 56.73
-(w) Far East Fd. Bid $1.02 Offer 51.08
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq.,London-01-377-8040
-(r) SHB Bond Fund $ 30.32
-(w) SHB Intl Growth Fund $ 40.68
SWISS BANK CORP. (ISSUE PRICES)
-(d) America-Valor SF 450.50
-(d) Dollar Bond Selection $ 144.17
-(d) D-Mark Bond Selection DM 123.03
-(d) Florin Bond Selection FL 127.45
-(d) Intervalor SF 82.75
-(d) Japan Portfolio SF 1465.50
-(d) Sterling Bond Selection £ 110.18
-(d) Swiss Foreign Bond Sel SF 111.59
-(d) Swissvalor New Series SF 403.58
-(d) Universal Bond Select. SF 78.25
-(d) Universal Fund SF 120.06
-(d) Yen Bond Selection Y 11276.00
THORNTON MANAGEMENT LTD
(d) The Establishment Trust $ 1.49
(d) Thornton Australia Fd Ltd. $ 11.88
(d) Thornton HK & China $ 11.34
(d) Thornton Japan Fund Ltd $ 19.15
-(d) Thornton Orient.Inc. Fd Ltd $ 14.91
-(d) Thornton Phil. Redev. Fd. $ 12.66
-(d) Thornton Tiger Fund Ltd. $ 12.21
(d) Thornton Pacific Tech. Fd Ltd $ 18.48
UNION BANK OF SWITZERLAND
-(d) Bond-Invest SF 64.00
-(d) DM-Invest bonds DM 222.98
-(d) ESPAC Spanish sh. SFr 129.50
-(d) Fonsa Swiss Sh. SFr 190.50
-(d) Francit French Sh. SFr 190.00
-(d) Germac German Sh. SFr 208.00
-(d) Globinvest sh. SFr 109.00
-(d) SFr.-Invest bonds SFr 207.50
-(d) Sima (stock price) SF 215.00
-(d) Yen-Invest bonds SFr 946.50
UNION INVESTMENT Frankfurt
-(d) Unirenta DM 41.90
-(d) Unifonds DM 33.70
-(d) Unirak DM 88.95
-(d) UNIZINS DM 116.80

Other Funds

(w) Actibonds Investments Fund $ 33.31
(w) Actircissance $ 104.65
( ) Actiffinance Intl $ 964.75
(w) Activest Intl $ 13.51
(w) Aquila International Fund $ 251.92
(r) Arab Finance I.F. $ 995.62
(r) Ariane $ 2484.95
(d) Asia Pac. Growth Fd N.V. $ 26.41
( ) Australia Fund $ 8.36
(b) Blao Saudi Bond Fund $ 158.51
(w) Bondselex-Issue Pr. SF 129.40
(w) Callander Emer. Gr. $ 88.14
(m) Canada Gtd-Mortgage Fd. $ 10.32
(w) Citadel Fun $ 1.82
(w) Citltrust US $ Equities $ 173.33
(m) Cleveland Offshore Fd. $ 2693.59
(w) Columbia Securities FL 100.27
(r) COMETE $ 972.83
(w) Convert. Fd. Int'l A Certs $ 16.28
(w) Convert. Fd. Int'l B Certs $ 48.69
(w) Cumber Intl N.V. $ 186.40
(w) Daiwa Japan Fund Y 12,900
(w) D.G.C. $ 131.32
-(d) Dollar-Baer bond Fd $ 1188.00
-(d) D-mark-Baer Bond Fd DM 1088.00
(d) D. Witter Wld Wide Ivt Tst. $ 17.67
(r) Drakkar Invest.Fund N.V. $ 1426.96
(d) Dreyfus America Fund $ 12.53
(d) Dreyfus Fund Int'l $ 47.31
(w) Dreyfus Intercontinent $ 47.28
(w) ECU Multiplacement Ecu 1019.05
(d) Europe Obligations Ecu 70.48
(d) Esprit Sicav $ECU 991.48
(w) First Eagle Fund $ 20,273.45
(r) Fifty Stars Ltd $ 1101.34
(w) F.I.T. FUND FF FF 98.14
(w) Fonselex Issue Pr. SF 194.20
(w) Forexfund $ 9.39
(w) Formula Selection Fd. SF 60.25
(d) Fonditalia $ 71.31
(d) Frankl-Trust Interzins DM 45.35
(w) George V INV. BOND F. $ 15.39
(d) Governm. Sec. Fund $ 82.60
(w) Haussmann Hldgs. N.V. $ 193.29
(w) Health 2000 Ltd. $ 9.69
(w) Hestia Funds $ 126.46
(w) Horizon Fund $ 1767.39
(m) IBEX Holdings Ltd. SF 143.00
(r) ILA-IGB (31/07) $ 9.52
(r) ILA-IGS (31/07) $ 10.38
(m) IncAmerica N.V. $ 18.79
(w) Interacu Fund ECU
(d) Interfund SA $ 34.70
(w) Intermarket Fund $ 315.33
(r) Int'l Securities Fund $ 24.57
(d) Investa DWS DM 68.48
(r) Invest Atlantiques $ 15.50
(r) Italfortune Int'l Fund SA $ 41.38
(w) Japan Selection Fund $ 201.41
(w) Japan Pacific Fund $ 222.11
(m) Jeffer Ptns. Intl. Ltd. $ 13,121.83
(d) Kleinwort Benson Int'l Fd. $ 27.12
(d) Kleinwort Bens. Jap. Fd. $ 168.57
(d) Korea Growth Trust KW 14,496.19
$ 16.33
(w) Leverage Cap Hold. $ 236.67
(d) Liquibaer $ 1442.00
(w) Luxfund $ 121.05
(d) Mediolanum Sel. Fd. $ 38.82
(r) Meteore Y 129,708.00
(d) Nikko Growth Package Fd. $ 13,420.40
(w) Nippon Fund $ 72.47*
(w) NM Income & Growth Fund $ 12.29
(m) NOSTEC Portfolio $ 7700.78
(m) NSP F.I.T. $ 214.47
(d) OPPORTUNITES FUND $ 1032.20
(d) Pacific Horizon Invt. Fd $ 1904.43
(d) PANCURRI Inc. $ 41.828
(m) Permal Spec. Opp. $ 1201.81
(r) Permal Value N.V. $ 1425.31
(r) Pleiades $ 1368.13
(r) Prirop fund DM 50.04
(r) Pri-Tech $ 966.50
(w) Quantum Fund N.V. $ 9,627.89
(d) Renta Fund LF 2850.00
(d) Rentinvest LF 1165.30
(d) Reserve Insured Deposits $ 1172.98
(w) Rudolf Wolff Fut Fd Ltd. $ 194.78
(w) Samurai Portfolio SF 180.95
(d) SCI/Tech. SA Luxembourg $ 15.34
(w) Seven Arrows Fund N.V. $ 884.02
(w) Strategy Investment Fund $ 27.33
(w) Target Fund $ 910.00
(w) Techno Growth Fund SF 75.06
(w) Tokyo Pac. Hold. (Sea) $ 140.94
(w) Tokyo Pac. Hold. N.V. $ 191.39
(w) Transpacific Fund $ 177.56
(w) Trans Europe Fund FI 59.36
(w) Turquoise Fund $ 179.00
(w) Tweedy,Browne n.v.ClassA $ 2516.79
(w) Tweedy,Browne n.v.ClassB $ 1650.30
(m) Tweedy,Browne (U.K.) n.v. $ 1074.84
(d) UNICO Fund DM 78.00
(d) UNI Bond Fund $ 1398.10
(r) UNI Capital Fund $ 1247.74
(d) Univers Bonds Dm 121.17
(d) US Federal Securities $ 11.13
(w) Vanderbilt Assets $ 13.54
(w) Willerbond Capital $ 12.07
(d) World Fund S.A. $ 18.72

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Floating-Rate Notes

Aug. 13

Dollars

Pounds Sterling

Deutsche Marks

E.C.U.

Japanese Yen

Source: Credit Suisse-First Boston Ltd. London

THE COUNCIL OF EUROPE RESETTLEMENT FUND FOR NATIONAL REFUGEES AND OVER-POPULATION IN EUROPE

ECU 30,000,000 13½% 1982-1992

Holders of the above mentioned issue are herewith informed that the annual redemption instalment due October 1st, 1986 covering a nominal amount of ECU 2,500,000 has been entirely satisfied by drawing by lot.

The bonds so drawn bear the numbers comprised between No. 24751 and No. 27250, these numbers inclusive.

These bonds are redeemable at par and cease to bear interest on October 1st, 1986.

The amount remaining outstanding from October 1st, 1986 on will be ECU 27,500,000.—

Banque Internationale à Luxembourg
Société Anonyme

Luxembourg, August 11, 1986.

CURRENCY MARKETS

Dollar Little Changed in Quiet Day

Compiled by Our Staff From Dispatches

LONDON — The dollar was little changed Wednesday in extremely quiet trading in Europe.

Dealers said the dollar had failed to react to the only new factor of the day, the publication of U.S. retail sales data for July.

They said trading was "completely dead" and operators would now be waiting for the release Thursday of U.S. business inventory figures to see whether they could provide direction.

No pick-up in activity is expected in the next few days, with many European centers running down for the Assumption Day holiday on Friday.

The dollar closed in London at 2.0690 Deutsche marks, down from 2.0770 at Tuesday's closing, and at 154.25 yen, down from 154.65.

After slipping from overnight levels as speculation faded that West Germany and Japan might be induced to cut their discount rates, the dollar held in a narrow range all day at just under 2.07 DM.

The news that U.S. retail sales rose 0.1 percent in July — in the middle of the forecast range — had no effect. Dealers had said any hint of weakness could trigger a further fall for the dollar.

The British pound, meanwhile, had a steady day, apparently having stabilized after last week's volatility, dealers said. The pound closed at $1.4855 in London, almost unchanged from Tuesday's $1.4845.

The pound lost a little ground against the Deutsche mark, finishing at 3.0758 DM, compared with 3.0816 Tuesday.

Dealers said the pound's steadiness was mainly due to the stabilizing of oil prices after the recent meeting of the Organization of Petroleum Exporting Countries.

Many analysts take a bearish long-term view of sterling, however. Chase Manhattan Securities said in its latest currency bulletin that it expected sterling to bounce back to around 3.10 DM over the next three months but that any rally should be taken as a chance to reduce sterling holdings.

Increasing political uncertainty as Britain's next general election approaches will result in the pound's falling to around 2.75 DM, the bulletin said.

In other European trading, the dollar was fixed Wednesday in Frankfurt at 2.0690 DM, down from 2.0719 at Tuesday's fixing, and in Paris at 6.7265 French francs, down from 6.7300.

In New York at midsession, the dollar was generally lower after one of the dullest morning sessions for weeks, dealers said. The dollar was trading at 2.0700 DM, down from 2.0775 at Tuesday's close.

(Reuters, IHT)

London Dollar Rates

Closing	Wed.	Tue.
Deutsche mark	2.069	2.077
Pound sterling	1.4855	1.4845
Japanese yen	154.25	154.65
Swiss franc	1.67	1.6768
French franc	6.725	6.7525

Source: Reuters

Japan Firms Cut Investment

United Press International

TOKYO — Major Japanese companies reduced their capital investment by an estimated 2.4 percent after seasonal adjustments in the first six months of this year, compared with the year-earlier period.

Insurance Rates For Tankers Up After Iraqi Raid

Reuters

LONDON — Tanker owners who send ships to Iran's Sirri Island oil terminal face a doubling of insurance rates after Iraqi air strikes Tuesday, insurance sources said Wednesday.

They said that leading underwriters at Lloyd's of London had decided to charge owners war-risk premiums of 0.5 percent of a tanker's insured value for a seven-day voyage to Sirri. Previous premiums were around 0.25 percent.

The sources said that it was not clear whether other underwriters would follow suit.

During the Iraqi raid on Sirri, the first such attack on the terminal, jets fired missiles at three moored ships.

Iran had switched most of its oil for export to Sirri after Iraqi raids on Kharg Island.

Meantime, the Iranian news agency IRNA reported in Tehran that Iranian warplanes had bombed oil installations Wednesday near Kirkuk, in northern Iraq.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Commercial Union Ass.

1st Half	1986	1985
Pretax Net	47.1	(a)12.1
Per Share	0.156	—

a: loss.

Ultramar

1st Half	1986	1985
Revenue	983.2	1,370.
Pretax Op	66.2	180.6
Per Share	0.015	0.238

Britain/Neth.

Unilever

2nd Quar.	1986	1985
Revenue	4,090.	4,170.
Pretax Net	295.0	237.0
Per Share A	0.415	0.3287
Per Share B	10.46	8.77

1st Half	1986	1985
Revenue	7,860.	8,490.
Pretax Net	513.0	433.0
Per Share A	0.7302	0.5847
Per Share B	18.45	15.58

A: per share results of Unilever PLC, in sterling; B: per share results of Unilever NV, in guilders. All other results in sterling.

Netherlands

Philips Gloeilampenf.

2nd Quar.	1986	1985
Revenue	13,300.	14,320.
Profits	208.8	176.0
Per Share	0.90	0.81

1st Half	1986	1985
Revenue	26,360.	28,560.
Profits	352.0	426.0
Per Share	1.53	2.03

United States

Parker Hannifin

4th Quar.	1986	1985
Revenue	484.2	394.9
Net Income	28.7	24.4
Per Share	0.64	0.55

Year	1986	1985
Revenue	1,730.	1,500.
Net Income	88.2	84.1
Per Share	1.98	1.91

Penney (J.C.)

2nd Quar.	1986	1985
Revenue	3,220.	3,010.
Oper Net	57.0	30.0
Oper Share	0.75	0.40

1st Half	1986	1985
Revenue	6,270.	5,820.
Oper Net	144.0	80.0
Oper Share	1.91	1.07

1985 nets exclude charges of $11 million in quarter and of $35 million in six months.

Quaker Oats

4th Quar.	1986	1985
Revenue	1,030.	934.4
Net Income	73.1	63.2
Per Share	1.86	1.54

Year	1986	1985
Revenue	3,670.	3,520.
Net Income	179.40	156.40
Per Share	4.49	3.76

1986 year net includes gain of $5.4 million from discontinued operations. Per share results after preferred dividends.

Wal-Mart Stores

2nd Quar.	1986	1985
Revenue	2,770.	1,930.
Net Income	95.9	71.8
Per Share	0.34	0.25

1st Half	1986	1985
Revenue	5,114.	3,590.
Net Income	169.3	105.2
Per Share	0.60	0.44

Per share results adjusted for 100% stock dividend in Oct.

Woolworth (F.W.)

2nd Quar.	1986	1985
Revenue	1,500.	1,400.
Net Income	35.0	27.0
Per Share	0.54	0.42

1st Half	1986	1985
Revenue	2,900.	2,400.
Net Income	48.0	33.0
Per Share	0.74	0.51

THE EUROMARKETS

Soviet Joins in Underwriting Issue

Agence France-Presse

TOKYO — The Soviet Foreign Trade Bank has become the first Soviet financial institution to participate in underwriting a bond issue in the international capital market, Daiwa Securities said here Wednesday.

Daiwa Securities believes that the participation of a Soviet bank indicates that the Soviet Union could soon enter the Eurobond market on its own, the spokesman said.

Takayuki Kitayama, a spokesman for the Japanese securities firm, said the Soviet bank had signed in London on Tuesday an agreement on a 15-billion-yen ($97.3-million) Eurobond issue for the Helsinki-based Nordic Investment Bank. The extent of the Soviet participation in the underwriting was not disclosed.

The lead-manager for the issue is Daiwa Europe Ltd., Daiwa Securities' London subsidiary, and the co-lead manager is Citicorp International, a unit of Citicorp of New York.

Apart from the Soviet bank, there are 12 underwriters, all Japanese or U.S. financial institutions, including Sumitomo Trust International, IBJ International Ltd. and Shearson Lehman Brothers International.

The nine-year bonds have a coupon paying 5.74 percent and are to be offered at 101 percent of the face value. They go on sale in the market Aug. 28.

■ Quiet Trading

Christopher Pizzey of Reuters reported from London:

Secondary-market Eurobond sectors Wednesday showed little reaction to news that U.S. retail sales rose 0.1 percent in July, dealers said.

They added that the market had been keenly awaiting the figure because it was the first important indication of U.S. economic growth in more than a week. Retail sales had been expected to fall slightly.

However, the overall effect on the market of the data was almost nothing because the June rise of 0.2 percent was revised down to show a decline of 0.1 percent.

The dollar-straight sector ended unchanged to slightly lower after a day's trading dominated by professionals. Quite late in the day, Merrill Lynch Capital Markets launched a two-tranche issue for the parent company, Merrill Lynch & Co.

The $100-million parts were identical, except that one of them was fully paid and the other partly paid. They pay 8 percent over seven years and were priced at 100¾.

The partly paid issue has 20¾ percent payable on the Sept. 15 payment date, with the balance due a year later. Thereafter it is interchangeable with the fully paid bond issue.

The fully paid tranche ended at a discount of 1¾ while the partly paid issue was bid at a discount of 1⅞. The total fees on each tranche were 1⅞ percent.

Carteret Savings Bank launched a $125-million, collateralized 10-year note that has a further $125 million on tap that may be sold within the next year. The issue pays 1/16 point over the six-month London interbank offered rate and ended within the total fees of 25 basis points at 99.84. The lead manager was Credit Suisse First Boston Ltd.

In the secondary floating-rate-note market, interest again tended to center on perpetual issues, dealers said.

Dealers said there was considerable activity in the "B" tranche of the recent National Westminster Bank PLC perpetual issue.

Low Oil Prices Sap Soviet Forex Earnings

Reuters

VIENNA — The Soviet Union faces a collapse in its hard-currency earnings this year as a result of the decline in the price of oil, its main export to the West, according to a report published Wednesday.

The Vienna Institute for Comparative Economic Studies forecast that the Soviet Union would lose about $7 billion, or one-third of its foreign-exchange revenue, in 1986 as a result of the drop in world oil prices. These prices, above $30 per barrel late last year, have fallen by more than 50 percent.

Jan Stankovsky, who wrote the Vienna report, said in an interview that his estimates were based on the assumption that OPEC's plans to slash production by 20 percent by September would boost prices significantly.

But many industry analysts doubt that the Organization of Petroleum Exporting Countries, of which the Soviet Union is not a member, has the discipline to fulfill its agreement.

Mr. Stankovsky's calculations rely on the Soviet Union's earning an average $17 per barrel this year; current spot market quotations for its Urals crude oil are $12. If OPEC fails to rescue oil prices, the Soviet Union could face losses far greater than $7 billion.

Higher exports of gold and other goods could only partly compensate for the loss of oil revenue.

The Soviet Union is the world's largest oil producer. While much of its output is used at home or exported to its East Bloc allies, it nevertheless sells significant amounts for hard currency to Western Europe.

The Soviet Union could see its earnings reduced by another $3.5 billion this year because of the dollar's decline against other major currencies, according to the economic studies institute, which is funded by Austrian industry, trade unions and the government.

The Russians sell oil for dollars but buy most of their hard-currency imports, apart from grain, in West European currencies. As the dollar has tumbled, the Soviet Union has found that its export income will buy fewer Western goods.

Despite a sharp increase in borrowing from the West, the Soviet Union is being forced to reduce imports for which it pays hard currency. Mr. Stankovsky forecast that Western companies would sell 15 percent less in value terms to the Russians this year than in 1985.

JAPAN: *With the Flip of a Switch, Phone Competition Begins in Earnest*

(Continued from first finance page)

tor of the Japan office of United States Electrics Industries.

NTT has agreed to buy $250 million worth of digital switching systems over seven years from Northern Telecom Ltd. of Canada. Daini Denden, one of the rival companies, bought switches from Digital Switch Corp., an American company, for what it said was "several billion yen," a sum that could range as high as several hundred million dollars.

Despite such advances, analysts said, real changes are coming slowly. Nick Edwards, a telecommunications industry analyst for Jardine Fleming Securities in Tokyo, said the Northern Telecom equipment was largely being used within NTT rather than for outside customer needs because of lingering doubts about the level of backup services the company could provide.

In addition, Mr. Edwards said, Japanese companies that do not belong to NTT's supplier family of companies have been slow to win NTT contracts.

American and Japanese companies hope that more sales opportunities will be created as additional competing telecommunications companies gradually enter the field. In Japan, rival long-distance services did not exist before NTT's monopoly ended. New companies are starting from scratch and proceeding slowly.

Aside from Japan Telecom, which is backed primarily by the Japan National Railways, two other companies plan to start services this fall: Daini Denden, a consortium of Japanese companies led by Kyocera, and Teleway Japan, backed by the Japan Public Highway Corp.

Another consortium led by Tokyo Electric Power Co. has been granted permission to enter the field. A group of major Japanese companies also has banded together to challenge Kokusai Denshin Denwa, the lone international telecommunications company, and expects to offer services in two years.

Amid this rush to compete, Japan's postal and telecommunications ministry has been watchful. Part of its responsibility is estimating the potential demand and approving new competitors accordingly.

For example, the ministry has not approved an application from a third satellite company, a venture launched by Sony Corp., Nissho Iwai Corp. and Marubeni Corp. that was to have purchased an RCA satellite. The ministry estimated that demand would not be sufficient for sustaining more than two companies in the field over the next few years.

The ground-based telecommunications companies, which will be offering services two years before the satellite concerns, will first lease their lines to a select number of corporate customers, offering exclusive lines for telecommunications services along the Tokyo-Osaka corridor. They plan to start extending the services to the public a year or so afterward.

Although the new companies are laying their own lines, either with fiber-optic cables or microwave systems, they must still rely on NTT to connect them to users.

For these services, NTT is levying an access charge, as American Telephone & Telegraph Co. did in the United States. Such charges became the focus of a battle between AT&T and its competitors, but in Japan, NTT appears to have been careful to arrange an agreement acceptable to its competitors.

Wednesday's OTC Prices

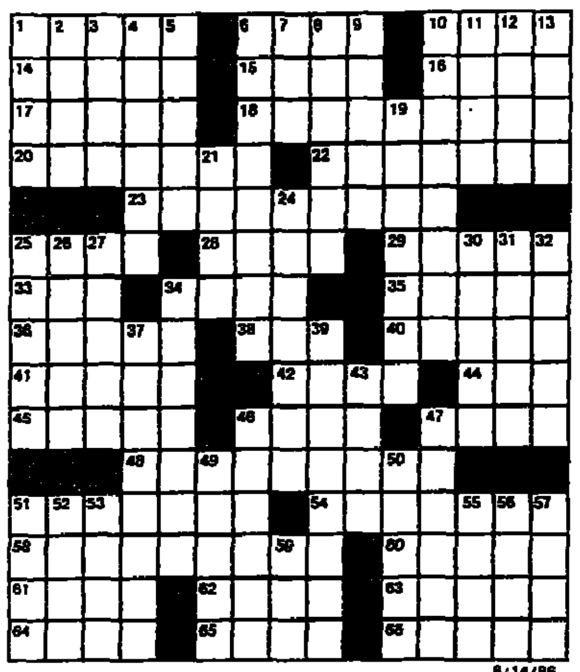
NASDAQ prices as of 3 p.m. New York time.

Via The Associated Press

12 Month High	12 Month Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
		A							
21¼	11¼	ADC s			19	18½	18	18½	+¼
16¼	10¾	AEL			96	11½	10¾	11	+⅝
34½	7⅛	ASK			571	11½	10⅞	11	+⅛
22¾	15½	AamRt			17	19	19	19	
6	1⅝	Acadin			228	2⅝	2¼	2⅝	
16¼	7½	Acetrn			1	11¾	11¾	11¾	+¼
28¾	16⅝	AcuRay	.28	1.6	198	17½	17½	17⅝	−¼
2¾	⅛	AdacLb			280	1⅜	1⅜	1⅜	+⅛
9⅝	2½	Adage			1	2⅝	2⅝	2⅝	
12¼	5¼	AdvCir			278	6⅛	5⅞	6⅛	+¼
8⅛	3	Aequtrn			81	7	6⅞	7	+⅛
17½	13¾	AffBsh	.80	5.4	459	14¾	14⅝	14¾	+¼
22⅝	9¼	AgncyR			1	18	17½	18	+½
14½	2½	AirMd	.10e	3.2	79	3⅛	3	3⅛	+⅛
18¼	9¾	AirWisc			229	10½	10¼	10¼	+¼
43¼	23½	AlexB s	1.36	3.7	149	37½	36¾	36¾	−¾
8¾	3½	Algorex			23	3⅝	3½	3½	
29½	17	AlegW	.24	1.1	526	21¼	20½	21¼	+¾
30¼	11¾	AllegBv	.40	3.4	840	12	10¾	11¾	−¾
22½	13¼	AllidBn	.84	5.1	456	16½	16	16½	+½
7¾	4¾	AlpMic			25	4⅝	4⅛	4¾	
19¼	9¼	Altos			857	11¼	11½	11¼	−⅜
13½	7⅛	AWAIrl			525	8	7¾	7⅞	+¼
17¼	11¾	ABnkr	.50	3.4	77	14¾	14¾	14¾	
16½	11	AmCorr			4	14¼	14¼	14¼	+¼
15⅛	7¾	AContl	.10e	.9	15	11	10¾	11	+⅛
23¾	13¾	AFdSL	.40	3.4	51	17¾	17¼	17½	+¼
8½	2⅛	AmFrst			37	4	3⅝	4	
56	26¼	AFletch	1.00	2.8	291	51	50½	50¾	−¼
42	26¾	AGreet	.46	1.7	902	28⅜	28⅛	28¾	+⅜
14½	9¾	AmIntLf	.40	3.0	44	13½	13¼	13½	
7⅝	3⅞	AMagnt			134	4⅛	4	4½	
19⅞	7⅝	AMS s			32	17¼	17¼	17½	
40¼	31½	ANtIns	1.20	3.2	139	38	37⅝	37¾	+⅛
5⅛	2½	APhyG			7	3	3	3	
40	23¾	AmSec	1.02	3.0	157	34	33¾	34	+¼
14½	8½	AmSoft			800	12⅛	12⅜	12½	+⅛
3	1⅜	ASolar			81	1⅜	1¾	1⅜	+⅛
1⅝	⅜	ASurg			269				
49½	32¼	Amrtlr	1.76	4.0	144	43¾	43½	43¾	+¼
26½	15¼	Amrwst			22	17	16¾	17	+¼
29⅝	6¾	Amgen			456	22¾	22¼	23⅜	+⅝
27¾	12¾	AmskB s	.56	2.3	99	24¾	24¾	24¾	+¼
24¼	13	Ampad	.40	2.7	234	15½	14½	15	
15⅝	9⅞	Anlogic			850	11¾	11¼	11¾	+¼
15⅝	9⅝	Anaren			5	11½	11½	11½	
23¼	13½	Andrew			785	18½	17⅝	18⅝	+⅜
20¼	9¼	Apogee	.14	.8	133	18½	18⅛	18⅝	+⅛
18¼	9½	ApoloC			1911	12⅛	11⅜	12	
39⅞	14¼	AppleC			12671	35¾	34¼	35¾	+1¼
55	18	ApldBio			348	42	41	41¾	+¾
14¼	8	ApldMs			5762	9¾	9	9¾	+¼
12¾	4	Archive			297	8½	7¾	8½	+⅝
24½	15½	ArgoSy			191	18¼	18	18¼	+¼
44	30¼	ArizB	.80b	1.8	267	44	43¾	44	+¼
8¼	3	Ariel			142	3⅝	3¼	3⅜	
34	9⅛	Ashton			1743	26⅜	26	26⅛	+¼
15¼	7⅛	AsdHst	.12	1.4	11	8⅝	8⅝	8⅝	
10¼	5⅛	Astrosy			12a	8	8	8	
29⅝	12¼	Atcor	.48	3.7	51	13¼	13	13	
44½	31½	AtlGsLt	2.80	6.2	275	45	44¼	45	+½
19¼	10¾	AtlAm s	.24	1.4	49	17½	17¼	17¼	+¼
15⅝	9⅝	AtlnFd			94	14¼	14½	14½	−⅛
19⅝	8⅛	AtlFin	.15e	1.0	197	14¾	14¾	14¾	
30⅝	22	AtlRes			540	27½	27	27½	+¼
16¼	8¼	AtlSeAr			195	9⅝	9⅝	9⅝	
15¼	13	AtwdOc			1	13	13	13	
6⅜	3⅛	AutTrT			280	3⅜	3¼	3¼	−⅛
6¼	1½	Autmtx			213	1⅞	1⅝	1⅝	+⅛
14¼	4¾	Auxton			229	12⅜	12	12⅜	+½
9¼	3	AvntGr			13	3½	3¼	3⅛	−⅛
23¾	15¾	Avntek			735	17½	17⅛	17¼	+¼
25¼	14¾	Avator			71	22½	22½	22½	+½
5	2¾	AztcM	.08	1.9	6	4⅛	3⅞	4⅛	+¼
		B							
35¼	22½	BBDO s	1.20	4.7	109	25¾	25	25½	
12½	5	BEI			106	10⅞	10¾	10⅞	+⅛
18¼	3½	Bancokl	.10l		71	4⅛	3⅝	4⅛	+¼
55¾	30	BcpHw	1.60	3.2	221	49½	49	49½	+⅛
12¾	6¼	Banctec			319	7¼	7	7⅛	+¼
13½	9	BangH	.80	6.2	20	13⅛	13	13	−⅛
39½	21⅝	BKNE s	1.12	3.2	1056	35¼	33⅞	35¼	+1
10¾	5⅝	BkMAm	1.00b	17.4	246	6	5¾	5¾	
32¼	12½	Bankvt	.10r	.3	112	32¼	32¼	32¼	
24¾	14	Banta	.40	2.2	493	18½	18¼	18¼	−⅛
12¾	8	BaronD			18	10¼	10¼	10¼	−½
24¼	9¾	Barris s			872	20	19¾	20	+¼
9	6⅝	BsTnA			5	7½		7½	
11¼	6	BasAm	1.09t	11.8	75	9¼	9¼	9¼	
50¼	31½	BsetF	.80a	2.1	259	38¾	38¼	38½	
19¼	10	BatlMt	.10e	.6	6308	17	16	[illegible]	
32	25¾	BayBks	1.32	3.1	182	42¾	42½	42¾	+¼
18⅜	6¼	Bayly	.12	.7	30	17½	17½	17½	
		BnchCf			36	16¼	16¼	16¼	−⅛
19	7½	Benhan			24	8½	8½	8½	−⅛
325	280	BerkHa			2	300	292	292	−25
42¾	28¾	BetzLb	1.40	3.5	438	40½	39¾	40½	+½
17	12¾	Big B			73	17⅜	17⅛	17¼	+⅛
21¾	11¾	BigBear			25	18⅛	18	18⅛	+⅛
12¾	7¾	Bindly			401	11½	10¾	11½	+⅝
10¾	4¾	BioRes			272	6⅛	6	6⅛	
20¾	8¼	Biogen			509	13½	13⅛	13¼	
9½	5	BiotcR			82	7⅛	7	7⅛	+⅛
12	7¼	BirdInc			60	9½	9¼	9½	+⅛
47½	29¾	BoatBn	1.65	3.7	142	44¾	44¼	44½	+⅛
29	19	BobEv	.30b	1.1	457	26⅝	25¾	26⅜	+1¼
7⅝	2⅝	BoltTc			257	3⅛	3	3	
38¼	21⅜	BostBc	1.00	2.7	343	36½	35½	36⅝	+¾
5¼	3⅛	BstnDig			108	3⅜	3⅜	3⅜	
28	13½	BstnF s	.40	1.8	481	22½	21¾	22½	+1⅛
12¼	6¾	BrseCp			53	7	6¾	7	
6½	3⅝	Brenco	.32	2.6	16	4¾	4½	4¾	+⅛
1⅝	⅜	BrwTom			482	⅜	⅜	⅜	+⅛
23¾	12⅝	Brunos	.16	.8	2656	20¾	20¼	20⅝	+⅜
33½	17¾	BuildT s			308	19½	19¼	19½	+¼
20¼	13¼	Brnhm	.24	1.6	104	15½	15	15⅛	
22½	10¾	BurrB s			157	16½	16⅛	16½	
32¾	24¾	BMA	1.10	4.1	28	27	26¾	27	−¼
12½	5¾	BusInld			544	9⅛	8¾	9¼	+¼
		C							
8	4¾	C COR			3	5¾	5⅜	5⅝	
22¼	9⅝	CML			171	18⅝	18	18¼	
38	8⅜	COMB s			1745	28¾	26¾	27⅞	+⅞
34½	18¾	CPI	.20e	.7	82	30	29¾	29¾	
7	4	CPT			47	4⅜	4¼	4¼	−⅛
14⅜	5	CSP			30	6⅛	5⅞	6⅛	+⅛
23½	13½	CTEC s	.92	4.5	1	20¼	20¼	20¼	−1¼
4⅜	2⅜	CACI			108	3	2⅞	2⅞	−⅛
25½	18¼	CbrySc	1.02	4.0	943	25⅜	25⅛	25⅝	+⅛
12¾	8⅛	CalMic			345	9⅛	9	9⅛	−⅛
6	2¼	CalGld g			53	3⅝	3⅝	3⅝	+⅛
16½	7½	Calny	.16	2.0	558	8⅛	7⅞	8	
1⅞	⅞	CapCrb			23	1⅛	1	1	−⅛
25¼	14⅜	CrdnlD	.08b	.4	1076	19¼	19	19¼	
10¾	3⅛	CareerC			375	7⅜	7¼	7⅜	
20⅝	9⅜	Caremk			2730	16⅝	16¼	16¼	+¼
33	6⅜	Carlngtn			95	25⅜	25	25	−¼
22⅛	12⅝	Carteret			139	19¾	19¾	19¾	
14½	7⅛	Casey s			1056	14⅛	13½	14⅛	+⅜
15¼	6⅛	Cencor s			1	13⅛	13⅛	13⅛	−½
51⅞	29⅜	CntrBc	1.80	3.8	149	48	47⅛	48	+¼
45½	15⅝	Centcor			481	40⅝	39½	40⅝	+⅝
62¼	35¼	CenBcs	2.24b	3.7	38	62¾	61½	61½	
33	16⅜	CBshS s	.88	3.1	226	28½	28	28½	+¼
35⅛	23⅝	CFidBk	.96	3.8	67	32	31⅝	32	
2⅝	1¼	Cermtk			5	1⅝	1⅝	1⅝	+⅛
42½	12⅝	Cetus			1612	29⅞	29	29⅞	+⅞
4½	½	ChapEn			191	1⅝	1½	1⅝	+⅛
36¾	12⅜	ChrmS s	.15	.5	1037	33⅛	32⅝	33	+½
14¾	7	ChkPt s			558	11⅜	10⅞	10⅞	−¼
10½	4½	ChkTch			40	5⅛	5⅛	5⅜	+¼
21½	15⅞	ChLwn	.48	2.4	479	17½	17	17	−¼
11	6	Chemex			10	7⅛	7⅛	7⅛	+⅛
12¼	7⅝	ChiChi			1337	8⅞	8½	8⅝	
35¼	21¾	ChiPac			424	35	34¼	34¾	+¼
16	8	Chrmr			159	13	12¾	13	
15⅜	8⅝	ChrDw s	.21	1.7	48	12⅜	12¼	12¼	
79¾	48½	CinnFn	1.32	1.7	106	79	78⅛	78¾	+¼
59¾	36	Cintas	.15e	.3	11	53	53	53	−⅛
21¾	10¾	Cipher			1108	13⅜	12⅜	13⅜	+1⅛
9	4¾	Clarico			54	6⅝	6⅜	6⅜	
14¼	5¼	Circon			314	8⅝	8¼	8½	+⅛
30⅞	14⅝	CtzBcp	.88	3.3	300	27	26⅜	26⅞	−¼
35¼	20⅝	CtzFld s	.80	2.4	37	33⅞	33½	33¾	+⅛
30½	18¾	CtzU A s			184	29⅞	28⅜	29¾	+1
30¼	18¾	CtzU B s	1.08	3.7	24	29¾	29½	29½	+⅛
18⅝	9¼	CityFed	.40	2.3	806	17¾	17¼	17½	−¼
27¾	12½	ClyNCs	.52	2.4	208	21⅝	21¼	21⅝	+¼
31⅜	22¾	ClarkJ	.96	3.8	166	25½	24½	25¼	+1
19¾	12¾	CleorCh			208	14½	14	14½	+½
19½	13	ClevtRt	2.00	14.8	8	13½	13½	13½	+⅛
23¾	8⅛	Clothtm			2404	16¼	15⅛	16¼	+1⅛
20⅝	15⅝	CoastF			65	18⅜	17⅜	17⅝	−⅝
25¼	11⅛	CobeL s			727	19	18	19	+½
53¾	43⅜	CocaBtl	.80	1.6	53	54	53	53½	−⅜
18¼	11⅜	Coeur			338	15¾	14⅝	15	+¾
3⅛	1⅝	Cogenic			380	2⅝	2⅝	2⅝	
18¼	10⅝	Coherni			89	12	11¾	11¾	
10¾	2⅜	ColabR			22	7	7	7	
19	6⅝	Cologn s			285	14⅝	14⅜	14⅝	+⅛
6⅞	3⅛	Collins			46	4½	4½	4⅞	
50¼	33⅝	ColLAc	1.12	2.5	63	45	45	45	−½
24¾	16⅜	ColrTle			1485	22¾	22⅛	22¾	+⅛
22¾	13	ColoNt	.37l		88	15	14⅝	15	+⅛
14⅛	6⅝	Comair			191	7¾	7⅛	7⅛	
30¾	17	Comcst	.12	.4	1622	27⅜	26⅞	27⅜	+1
14½	10¼	Comdta	.20	1.6	736	13	12⅝	12⅝	
2⅝	1⅜	Cmdial			53	1¼	1⅝	1⅜	+⅛
60⅝	36½	Cmeric	2.20	4.2	361	51⅞	51¼	51⅞	+⅝
33¼	19½	CmaU s	.40	1.3	29	32	31⅜	31⅝	−⅛
15½	8⅝	CmShr	.56	4.8	28	11⅝	11	11⅝	+⅛
10	6	ComSy s	.20	3.1	588	6⅞	6½	6½	−⅛
22¼	10½	CmpCd s			738	17½	16⅜	16½	−⅞
22½	12	CmpCr s	.34	2.4	841	14¾	13⅞	14⅛	+⅛
3⅜	1⅛	Compus			151	1⅛	1½	1⅛	−⅛
12¾	3¾	CCTC			57	4½	4	4½	−⅛
25¾	9¾	CmpAs s			308	24½	24¼	24½	+½
18⅝	8⅝	CmpDt	.08	1.1	34	7⅜	7⅝	7⅝	
10½	5⅝	CptEnt			73	7	6⅞	7	
15¼	10	CmptH			183	11¾	10⅞	11¼	+⅜
9⅝	3⅞	Cmptdn			177	4⅝	4½	4½	−¼
9⅝	4⅜	CmpLR	.12	2.4	3	5⅛	5	5	
4⅝	1⅞	CmptM			478	2⅝	2⅝	2⅝	
9⅛	4	CmpPr			246	4⅝	4⅝	4⅝	
18¼	11¼	CmTsk s	.20	1.7	48	12	11⅜	12	
6	1¼	Cmputn			163	2	1⅛	1⅛	−⅛
13¼	8⅝	Comshr			50	12¼	12⅛	12¼	−⅛
12½	6	Concptl			101	10⅛	10	10⅛	−⅛
24⅛	11	CnCap	2.40	18.1	94	13¾	13⅛	13¼	
18⅞	7	CCapR	1.68	21.0	117	8⅛	7⅞	8	+¼
24	9⅛	CCapS	2.16	19.6	89	11¼	11	11	−¼
9	6⅜	ConFbr			59	7½	7⅛	7½	+⅛
59½	45¼	CnsPap	1.60	3.1	1065	51½	50⅝	51¼	+¼
3⅛	2⅛	ConsPd	.08	2.6	27	3⅛	3⅛	3⅛	−⅛
4¾	1½	Consul			176	3	3	3	
49	37⅛	CntlBc	2.04b	3.3	141	62½	62⅛	62¼	
13¾	8⅛	CtlHlth			245	11⅞	11	11½	+⅜
13¾	4½	CtLasr			3	9⅛	9⅛	9⅛	
14	5½	Convst			3910	6⅛	5⅞	6⅛	+⅛
27⅞	11½	Convrse			247	27⅜	27¼	27⅜	
3⅝	⅝	CoopeD			160	2½	2	2	−⅛
6⅛	2⅜	CoopeL			225	3⅛	3	3⅛	−⅛
31¼	16	Coors B	.50	1.6	1273	31¼	29⅞	30⅜	+1
20	5½	Copytel			181	11	10⅛	10⅛	−⅜
14⅛	8⅛	Cordis			684	11⅛	11⅛	11⅜	+⅛
44½	25⅝	CoreSt s	1.24	3.1	253	40⅛	39⅜	39⅜	+⅝
4⅞	1⅞	Corvus			744	2⅛	2	2	−⅛
4⅝	2⅝	Cosmo			67	3⅛	3⅛	3⅛	
22½	10¾	CrkBrl	.14	.8	169	17	16½	17	+⅛
43¾	18¾	CrozEd			1404	38	36⅝	37¾	+¾
31¾	13½	Cronus			274	22½	22¼	22¼	
28	14¾	CrsTr	.80	4.5	477	17¾	17½	17¾	
24⅞	8¼	CrosldS			556	17¼	17⅛	17⅛	
17	11	CwnBk			40	16¼	16	16¼	+⅛
33⅛	15¼	Crump s	.25	.8	95	30½	29⅝	30	
27½	13⅝	CullnFr	.20	1.3	4	15½	15½	15½	−⅛
27⅝	17¾	Culum s	.50	2.2	199	22½	22¼	22⅜	
17⅜	9½	Cycre s			35	12	12	12	+¼
24⅞	11⅛	Cyprus			358	15½	15⅜	15½	+⅛
		D							
17	13¾	DBA			58	16⅝	16¼	16¼	−½
4½	2⅛	DDI			27	2⅛	2¼	2¼	−⅛
15	6½	DEP s			80	11⅞	11⅝	11⅝	+⅛
14⅝	4⅝	DSC			3772	10⅛	10⅛	10⅝	+⅛
31⅜	7⅝	DaisySy			3212	10	9⅝	9⅞	+⅛
18½	6⅝	DmnBio			138	6½	6⅛	6⅛	
168	99	DartGp	.13	.1	2	154	153	154	+1
27½	10¾	Datcrd	.24	1.9	527	12⅝	12⅝	12⅝	+⅛
13¾	8⅝	Dta IO			59	10⅝	9⅝	10	
8⅛	4¾	DtSwtch			113	6⅛	6⅛	6⅛	−⅛
37½	18⅛	Datscp			33	31½	30⅝	31½	+½
3⅝	2⅜	Dtasth			13	2⅝	2½	2⅝	
7⅛	4⅝	Datum			29	5⅛	5⅛	5⅛	
5⅛	2⅝	Dawson			92	4¼	4⅛	4⅛	+¼
36¼	15	DebShp	.38	1.8	103	29⅝	29⅛	29⅝	+⅛
30½	15	Dekalb	.72	4.4	399	17¼	16⅝	16½	−⅛
11¾	5	DentMd			54	5⅛	5⅛	5⅛	+⅛
25⅛	11½	DiagPr			101	22¼	21¼	22¼	+⅝
5⅜	2¾	Diasonc			1605	3⅝	3⅛	3½	+⅛
27¼	15⅝	Dicsen			930	19¼	18⅝	19	
6⅝	1⅞	Dicmed			33	2½	2⅜	2½	
32¼	15½	DigtlC s			439	20	19½	19⅝	+⅛
58½	30	Dionex			278	48	47¼	47¼	−¾
24¾	16	DirGnl	.20	1.2	504	17¼	16⅝	17¼	+⅛
50¾	28¾	DomB	1.32	2.9	68	45⅝	45¼	45¼	+¼
28½	12⅝	DrchH	.28	1.1	53	25¾	25⅜	25⅜	+⅛
28¼	17⅝	DayIDB	.88	4.3	776	20⅝	20½	20⅝	+⅛
15⅛	9⅝	Drantz	.20	1.9	7	10⅝	10⅝	10⅝	+⅛
25⅝	8	DresB s			977	22¼	21	21¾	+1⅛
26⅝	7⅛	Drexlr s			1045	20	19	19¼	−¼
38	17⅝	DreyGr			634	26½	26	26½	+½
38	21⅝	DunkDn	.28	.8	242	34¾	33¾	34¾	+1¾
14⅝	9⅛	Durlron	.56	5.5	22	10⅝	10¼	10¼	−¼
17⅛	10⅛	DurFil	.16	1.2	444	13½	13	13⅛	−⅛
13⅝	7⅛	Dynsch			143	12⅝	12⅜	12⅝	+⅛
36⅝	25⅛	DynthC			815	28	27¼	28	+½
		E							
12¼	2⅝	ECI Tel			1	2½	2½	2½	
3⅝	½	EagiTl			187	2⅝	2⅛	2⅝	+⅜
30¼	16⅜	EconL s			595	26⅝	25¾	26⅝	+⅝
12½	5⅝	ElChic			14	6½	6½	6½	−⅛
18⅞	13⅛	ElPas	1.52	8.2	998	18⅝	18⅛	18⅝	+⅛
15⅝	10⅛	Elan			1845	14	13⅝	14	+⅛
15⅛	5⅛	Elbit g			125	8	8	8	−⅛
19⅜	6¾	Eldon	.20	1.1	3	17¾	17¾	17¾	
20	11	ElecBio			248	13⅛	12⅝	13⅛	+⅝
11½	5⅛	ElCath			150	5⅞	5⅞	6	+⅛
25	9⅛	EleNucl			44	20⅛	19⅜	20⅛	+⅛
19¼	10⅝	ElcRnt			142	12¾	12	12	−⅛
5	2	ElctMls			74	2⅝	2½	2½	
10⅞	6⅛	ElronEl			16	6	6	6	−⅛
12½	5⅛	Emulex			757	7	6⅝	6⅝	+⅛
8½	2½	Endta			107	5⅛	5⅛	5⅛	+⅛
13	1	EndoLs			77	1⅝	1⅛	1⅝	+⅛
30	10¾	EngCnv			344	13⅝	13	13⅝	+1
20	14½	EnFact			38	19½	19	19½	+⅛
13¾	10⅛	Engph s	.17	1.4	148	12	12	12	−⅛
27½	8⅛	EnzBi s			398	12¼	11⅛	11⅛	+⅛
12⅝	5	Equat			2297	7	6¾	7	+⅛
7⅛	4⅜	EqtOil			112	5¼	5	5¼	
42¼	22¼	EricTl	1.06e	3.3	528	32⅝	32⅛	32⅛	−¼
17¾	8¼	Erlyind			420	17½	16⅞	17¼	+⅛
27¾	16¼	EvnSut			20	21¾	21¾	21¾	
22	8½	Exovir			71	15	14¾	14¾	+½
		F							
8⅜	5	FDP			13	4⅝	4⅝	4⅝	−½
12	9	FMI	.92e	2	160	11⅛	11	11	+⅛
2⅛	1⅛	FamRest			250	1⅝	1⅝	1⅝	
16½	10⅝	FarmF			751	13½	13⅛	13⅝	+⅛
45⅝	28⅜	FedGp s	1.00	2.3	1186	43⅛	41	43⅛	+2½
26⅛	9⅛	FedGrp			743	9⅛	9	9⅛	−⅛
6	2⅛	Ferofl			276	4⅛	4⅛	4⅛	
17⅞	4⅝	Fibronc			213	5⅛	5⅛	5⅛	−⅛
47⅛	27½	Fidlcr	1.40	3.6	449	39⅝	38⅝	39⅝	+⅜
65	34¼	FifthT s	1.28	2.2	48	58	57⅝	58	
58⅞	36	FiggieB	.68	1.3	50	52	50½	52	+2
20⅜	8⅛	Filtrtk s	.44	2.7	36	16⅝	16½	16½	
10½	6⅛	Fingrmx			111	6⅜	6⅛	6⅜	
21⅛	11⅛	Finlgan			221	12	12	12½	+⅛
26¼	13¾	FAlaB s	.64	2.9	651	22⅛	21⅝	22⅛	
56	28⅛	FlAFin	.80	1.8	229	45	43⅛	45	+4¼
33½	21¾	FtATn s	1.00	3.1	1479	33⅛	32⅜	33⅛	+⅝
30	16	FtColF			2	19¾	19½	19½	−2
27½	18⅝	FComC	1.20	5.9	1	20½	20½	20½	+⅛
7⅝	4⅞	FtCont	.43e	15.3	21	4¼	4⅛	4⅛	
29	13	FExec			6452	27	25½	27	+1⅛
34⅝	15⅝	FFFtM s	.40	1.3	39	30⅝	30⅛	30⅝	+½
28⅝	16	FtFnCp	.40	2.2	79	18⅝	17⅜	18	
27⅝	17	FtFnMg			800	21	20⅝	20⅞	+⅛
37⅝	27⅝	FtFtBk	.44	1.3	43	33	32⅜	33	
57⅜	33⅝	FJerN	1.80	3.5	212	51⅝	50⅝	51⅛	+⅝
38½	24⅝	FMdB s	.88	2.5	416	34⅝	34	34⅝	+⅛
50	34⅞	FNCIcn	1.48	3.3	33	45	45	45	
38⅝	17⅝	FRBG s	.40	2.1	301	27⅜	27⅛	28⅛	−⅛
32	27	FtSFla	.80a	2.8	9	28⅝	28⅝	28⅝	
35	18⅝	FSecC	1.10	4.5	198	24⅝	23½	24¼	+⅝
36⅝	23⅝	FTenn s	1.12	3.4	397	33	31⅜	33	+1⅛
30	18	FstUC s	.68	2.5	3342	27	26½	26⅝	+⅛
20¼	10½	Flexsti	.48	2.8	6	17⅛	17⅛	17⅛	
22⅝	13½	FloFdl			596	16⅝	15¾	16⅝	+⅜
29⅝	19	FloNF s	.44	1.7	25	25⅝	25½	25½	−¼
19⅝	7⅝	FlowS s			84	8⅝	8⅛	8⅛	
18⅝	13½	Flurocb	.28	2.0	30	13⅝	13⅝	13⅝	+⅛
11⅝	3⅛	Fonor h			155	10½	9⅝	10⅛	+⅛
14⅛	3⅛	FLioA s	.04	.3	404	11⅝	11⅛	11½	
18½	5⅛	FLioB s	.03	.2	309	15⅛	15	15⅛	
43⅛	27½	ForAm	.96	2.5	433	38⅝	38⅜	38½	+⅛
18⅝	6⅛	ForestO	1.10	14.0	72	7⅝	7⅝	7⅝	
34½	18⅝	FormF			115	24⅛	24	24	−⅛
2⅝	1⅝	FortnS			149	1⅝	1½	1⅝	+⅛
17¼	6½	Forum s			4196	9⅛	8⅜	9⅛	+⅛
5⅝	3⅝	Foster	.10	2.4	1181	4⅛	4	4⅛	+⅛
55½	16¼	FrnkRs	.24	.5	149	44	42⅞	44	+1⅝
34	22⅝	Fremnt	.48	2.0	269	24⅛	23⅝	24⅛	+⅛
8⅛	3⅛	Fudrck			1220	4⅛	3⅞	4⅛	+⅛
31	14⅝	FulrHB	.36	1.2	348	29⅜	29½	29½	−⅛
		G							
5⅛	1⅝	GTS			10	2	2	2	
8	3⅝	GamaB	.02l		57	5⅝	5⅜	5⅝	
98⅝	19¾	Genetc s			1670	89¾	88⅝	88⅝	+½
2⅝	2⅛	Genex			223	2⅛	2⅛	2⅛	−⅛
9⅝	5⅝	GeriM s	.08	1.0	57	8⅝	7⅝	8⅛	+⅛
29⅝	16	GibsnG	.25	1.1	594	23⅝	23	23⅝	+⅛
18½	12⅝	GigaTr			3	14⅝	14⅝	14⅝	
31⅝	13⅝	Gotaas	.10e	.4	1426	26	25⅝	25⅝	+¼
19½	14⅛	GouldP	.76	5.2	234	14⅝	14½	14⅝	−⅛
32	14	Graco	.52	2.0	113	25⅝	25¼	25½	−¼
17⅝	9½	Gradco			275	14½	14	14	−½
9⅝	6⅝	Granire			3	7⅝	7⅝	7⅝	
20½	10⅝	GrphI s			6	17½	17⅛	17⅛	−⅛
10⅝	6	GrphSc			648	10	9⅝	9⅝	
32	15	GWSav	.48	2.9	103	16⅝	15⅝	16⅝	+⅛
12⅝	6⅝	GtSoFd			185	9⅝	9⅛	9⅛	+⅛
38⅝	12⅝	Gtech			659	27½	26⅞	27⅛	+⅛
19½	12⅝	Gullfrd	.20e	1.5	46	14	13⅝	13⅝	+⅛
		H							
22⅝	8⅝	HBO	.10l		840	10⅝	10⅛	10⅛	−⅛
17⅛	7⅛	Haber s			26	7⅝	7⅛	7⅝	
7⅛	3⅝	Hadco			30	4½	4½	4½	
7⅝	2⅝	Hadson			351	5⅛	5⅛	5⅛	+⅛
19⅝	9⅛	HamOil	.07l		121	10⅛	10	10	
35⅝	15⅝	HarpGp	.26	.9	390	30⅝	29⅛	30⅛	+1⅛
47⅝	29⅝	HrffNt	1.72	3.9	147	44⅝	44	44½	+½
10⅝	5	Hathw s	.20	3.8	44	5¼	5	5¼	+⅛
8⅝	2⅝	HawkB			24	2⅝	2½	2½	
5⅝	2⅝	Hlthdyn			280	4⅝	4⅛	4⅛	−⅛
23⅝	12⅝	HchgA s	.16	.7	319	21⅝	21½	21⅝	
24	12⅝	HchgB s	.06	.3	43	23	22⅝	22⅝	−⅛
7⅝	3	HelenT			8	7	7	7	−⅛
27⅝	15	Helix			12	24	24	24	
25⅝	14	Hiber s	.88	4.1	225	21⅝	21½	21½	−⅛
19½	9⅝	Hickam			89	16⅝	15⅝	16⅝	+1
12⅝	4⅝	Hogan			346	10⅝	10⅛	10⅝	+⅛
39⅝	24⅝	Honind	.64	1.6	139	39⅝	39	39⅝	
6⅝	3⅝	Horzlnd			44	6⅝	6⅝	6⅝	+⅛
48½	25	HBNJ			245	43⅝	43	43⅝	+⅛
30	10⅝	HuntJ s			139	18⅝	18⅝	18⅝	−⅛
23⅝	11⅝	Hntgtn			27	20⅝	20⅛	20⅛	−⅛
33½	19	HuntgB	.84b	3.0	304	28⅝	28	28⅝	−⅛
19	9⅝	Hyponx			102	12	12	12	+⅛
		I							
10⅝	6⅛	ILC			105	7	6⅝	6⅝	−⅛
26⅝	13⅝	IMS s	.12	.5	924	24⅝	24⅛	24⅝	+⅛
18⅝	10⅛	ISC			2045	11⅝	11⅛	11⅝	+⅛
12⅝	5⅛	Icot			507	9	8⅝	9	+⅛
28⅛	6	Imunex			299	14⅝	14½	14⅝	−⅛
7⅝	3⅛	Inacmp			49	3⅝	3⅝	4	
47⅝	24⅝	IndiN s	1.10b	3.0	75	36⅝	36⅝	36⅝	
28⅝	14⅝	InfoRs s			216	20⅝	20⅝	20⅝	
22⅝	11⅝	Infrm			19	12⅝	12⅝	12⅝	−⅛
14⅛	5⅝	InstNt s			261	6⅝	5⅝	6⅝	+⅛
6⅝	3	Intecm			430	5⅝	5	5	−⅛
23	7⅝	IntgDv			246	10	9⅝	9⅝	−⅛
19⅝	8	IntgGen			88	10⅝	10⅝	10⅝	−⅛
32⅝	16⅝	Intel			6118	21⅝	20	20⅝	+⅛
6⅝	3	IntlSy			113	6⅝	6⅝	6⅝	+⅛
2⅝	1	IntrTel			23	1⅝	1⅝	1⅝	
17	9⅝	Intrnd			63	10½	10	10½	+⅛
18⅝	11⅝	IntrlFr	.20	1.4	122	15	14⅝	14⅝	
48⅝	21	Intgph s			1043	26	25	25⅝	−½
10⅝	3⅝	Intrmgn			104	4⅝	4	4⅝	+⅛
18⅝	10⅝	Intmec			178	15	14⅝	14⅝	+⅛
8⅝	3⅝	Intrmtr			42	4⅝	4⅝	4⅝	+⅛
17⅝	8	IntClin			26	13⅝	13⅝	13⅝	
13⅝	7⅝	IGame			160	10⅝	9⅝	10	−⅛
30	14⅝	IntKing			124	26⅝	25⅝	26⅝	+⅛
27½	12⅝	IntLse			436	26⅝	26⅝	26⅝	+⅛
12	6⅝	InMobil			1403	12⅝	11⅝	11⅝	
3⅝	⅝	IRIS			173	1⅛	1⅛	1⅛	−⅛
22	8⅝	Iomega			1135	11	10	10⅝	+⅛
17⅝	9⅝	Isomdx			314	13⅝	12⅝	13⅝	+½
16⅝	7⅝	Itel			1500	13½	12⅝	12⅝	−⅛
		J							
14⅛	5⅝	JBRst	.04l		25	6⅝	6½	6⅝	+⅛
27⅝	8⅝	JWP s			184	19⅝	18⅝	18⅝	−⅛
8⅝	4⅝	Jackpot			225	6⅝	6⅝	6⅝	+⅛
42⅝	20⅝	JckLfe s			396	36⅝	35⅝	36⅝	−⅛
9⅝	4⅝	Jaguar			6816	8	7⅝	8⅛	+⅛
7⅝	4⅝	JefMart			75	7⅝	7⅝	7⅝	−⅛
24⅝	13⅝	Jerico s	.12	.5	2054	22⅝	21½	22⅝	+2⅛
16⅝	5⅝	Jonicbl			248	13⅝	13⅝	13⅝	+⅛
12	7	Josphsn			1	10⅝	10½	10½	−⅛
27½	17⅝	Juno			9	28⅝	28⅝	28⅝	
20⅝	15	Justin	.40	2.4	23	16⅝	16½	16⅝	+⅛
		K							
24⅛	15⅛	KLA			1066	17⅝	16⅝	17	
16½	4⅝	KV Ph s			33	15⅝	14⅝	15	+½
28	17⅝	Kaman s	.44	1.8	327	25	24⅝	25	+⅛
28⅝	13⅝	Karchr			1251	16	15⅝	16	+⅛
14	8⅝	Kasler			165	8⅝	8⅝	8⅝	−⅛
15⅝	8⅝	Kaydon			14	13⅝	13⅝	13⅝	
61⅝	32⅝	KlySA s	.68	1.1	7	57⅝	56½	56⅝	
34⅝	17⅝	Kemp s	.68	1.8	2442	32⅝	32	32⅝	+⅛
62	36⅝	KyCnLf	1.10	1.9	28	59⅝	58	59	−⅛
8⅝	4⅝	Kevex			9	4⅝	4⅝	4⅝	
17⅝	6⅝	KeyTrn			283	7⅝	7⅝	7⅝	−⅛
3⅝	1	Kimbrk			50	1⅝	1⅝	1⅝	+⅛
17⅝	11⅝	Kinder s	.06	.4	3037	13⅝	13⅝	13⅝	
57⅝	18	KnoWld			288	44⅝	43⅝	44	−⅛
11⅝	6⅝	Krov	.06	.6	427	10⅝	10⅝	10⅝	
18⅝	17⅝	Kruger	.36	2.3	284	16	15⅝	15⅝	
16⅝	7	Kulicke		1.5	405	8⅝	8	8⅝	+⅛
		L							
10⅝	5⅝	LDBrnk			150	6⅝	5⅝	6⅝	+⅛
21⅝	8⅝	LSI Lg s			495	10⅝	10⅝	10⅝	
17¼	8½	LTX			71	9⅝	9¼	9⅝	+½
25⅝	12¼	LaPete s			266	24	23¼	23¾	+⅛
72½	46	LaZ By	1.60	2.5	278x	66	65	65½	−⅛
31	13¾	LadFr s	.36a	.5	273	29⅝	29½	29½	+⅛
22¼	12¼	Laidlw	.20	1.1	44	19¼	18¾	19	
16½	10¾	LamaT	.40l		28	12½	12	12	+⅛
20⅝	11¾	Lancst s			49	16⅝	16½	16⅝	
63	41¾	Lance s	.80	1.8	126	45½	45	45	−¼
26¼	16¾	Lawsn s	.24	1.1	49	21⅝	21	21¼	
8⅝	5	LeeDta			570	6⅝	5⅝	6	+½
22¼	8¼	Leiner			13	17	16½	17	+½
10	6⅝	LewisP	.28b	3.4	23	8½	8½	8½	−⅛
7⅝	3⅛	Lexicn s			219	3⅝	3⅝	3⅝	
31½	19¼	Liebrt	.09	.4	7	24½	24¼	24¼	+¼
49¾	45¾	LIInvs	.24	.5	14	49½	49½	49½	−¼
55¾	29½	LinBrd			270	54½	53⅝	54⅝	+⅛
47⅝	33¼	LincTel	2.20	4.7	12	46½	45	46½	+1½
7¼	4⅜	Lindbrg	.16	2.4	47	6⅝	6⅜	6⅝	+⅛
48½	19⅛	LizCla s	.25	.6	3066x	42½	40⅝	42	+¼
33¼	20¼	LongF	1.40	4.4	14	31½	31	31½	
39¼	15¼	Lotus			4124	35⅝	34½	35	
16¼	10⅝	LaBnch	.72	6.2	179	11⅝	11⅝	11⅝	+⅛
25⅝	19	Lynden			3	20½	20½	20½	−⅜
25⅝	7⅝	Lyphos s			1234	22⅛	21⅝	21⅝	−⅛
		M							
16⅝	6⅝	MBI			98	8⅝	8	8⅝	+⅛
13¼	7½	MCI			15470	7⅝	7½	7⅝	+⅛
8⅝	3½	MPSI			63	8⅝	7⅝	8⅝	+⅛
32½	16	MTS	.28	1.0	7	28½	28½	28½	+⅛
14⅝	9⅝	MackTr			368	10⅝	10⅝	10⅝	
40⅝	24⅝	MadGE	2.28	5.9	17	39⅝	38⅝	38⅝	−⅛
26⅝	12⅝	Magnal	.48		809	26	25⅝	26	
13⅝	8⅝	MajRt			25	9⅛	9	9	
17⅝	11	Makrit s	.01e	.1	31	13⅝	12⅝	12⅝	−½
16⅝	7⅝	MalSci			329	14⅝	14⅝	14⅝	+⅛
23⅝	15⅝	Manitw	.80	4.3	480	18⅝	18	18½	+⅛
53½	31⅝	MfrsN s	1.24	2.7	225	45⅝	45	45⅝	+⅛
30	15⅝	Marcus	.33	1.4	17	24⅝	23⅝	24⅝	−⅛
5⅝	2⅝	Margux			28	4⅝	4⅝	4⅝	
11½	7½	Marest			5	8	7⅝	7⅝	+⅛
36⅝	22⅝	Marshl s	.88	2.4	107	33	32⅝	32⅝	+⅛
50⅝	28⅝	MarldN	1.30	3.0	1238	43⅝	41⅝	43⅝	+1½
27⅝	8⅝	Mascl s			434	24⅝	24⅝	24⅝	−⅛
2⅝	1⅝	Masstor			329	2⅝	2⅝	2⅝	−⅛
38	27½	MatrxS	.10	.3	205	30½	29⅝	30½	+1½
28½	15⅝	Maxcre			4674	17⅝	17	17	−⅛
18⅝	10	Maxwel			18	13⅝	13⅝	13⅝	
5⅝	1⅝	MayPt			78	1⅝	1⅝	1⅝	
8⅝	3⅝	MaynOl			17	4⅝	4	4	−⅛
44⅝	30⅝	McCrm	.88	2.0	1119	43⅝	42⅝	43⅝	+1⅝
13⅝	8⅝	McFarl			550	9⅝	9⅝	9⅝	
42⅝	25⅝	MedcoC			77	38½	37⅝	38½	+1⅝
11	7⅝	Medex	.05	.6	46	8⅝	8⅝	8½	
7⅝	4	MedCre			93	5	4⅝	4⅝	+⅛
18	10⅝	Mentor			108	14½	14⅝	14⅝	
21⅝	11⅝	MentrG			826	14⅝	14⅝	14⅝	
36⅝	23⅝	MerBc s	1.40	4.1	77	34⅝	34⅝	34⅝	
47⅝	28⅝	MercB s	.96	2.3	682	41⅝	40⅝	41⅝	+1½
29½	11⅝	MerBos			2	23⅝	23⅝	23⅝	
55⅝	33	MrdnBc	1.80	3.7	159	48½	48	48⅝	+⅛
13⅝	7⅝	Merltr	.20	2.1	558	9⅝	9⅝	9⅝	+⅛
21⅝	11½	MeryG			240	14⅝	14⅝	14½	+⅛
23⅝	10⅝	Micom			1035	11⅝	10⅝	11⅝	+⅛
6	1⅝	MicrD			21	4⅝	4⅝	4⅝	+⅛
8⅝	1⅝	MicrMk			17	3	2⅝	2⅝	−⅛
6⅝	3⅝	Micrdy	.06	1.5	173	4	3⅝	3⅝	
17⅝	3⅝	MicrTc			3230	8⅝	8⅝	8⅝	+⅛
19½	5⅝	Microp			158	16⅝	16½	16⅝	+⅛
9⅝	5⅝	MicSem			232	8⅝	8⅝	8⅝	−⅛
35⅝	25⅝	Micrsft			219	29⅝	29⅝	29½	
5⅝	1⅝	MdPcA			116	3⅝	3⅝	3⅝	+⅛
28⅝	18⅝	MdStFd	.40	1.7	35	23⅝	23⅝	23⅝	+⅛
52⅝	35⅝	MidlBk	1.24	2.6	330	47⅝	47⅝	47⅝	
10⅝	5⅝	MdwAir			972	8⅝	7⅝	8	+½
31	18½	MillHr s	.44	1.7	115	26⅝	25⅝	26⅝	−⅛
35	18½	Millipr s	.28	.9	520	31⅝	31⅝	31⅝	+⅛
8⅝	1⅝	Miniscr			470	6⅝	6⅝	6½	−⅛
35½	19⅝	Minstar			278	26	25½	25½	−½
10⅝	5⅝	MGask			32	6⅝	6	6⅝	
19⅝	10½	MobiC B			783	17⅝	16⅝	17⅝	+1
28⅝	16⅝	Modine	.76	3.1	61	24⅝	24⅝	24⅝	+⅛
15½	6⅝	Molecir			246	8⅝	8⅝	8⅝	+⅛
56	28⅝	Molex	.03	.1	295	43⅝	43⅝	43⅝	+⅛
63	18⅝	MontCl	.45e	.9	103	51	49	50⅝	
29	8½	MonAnt			176	14½	14	14⅝	+⅛
22½	10⅝	Monolt			778	14⅝	13⅝	13⅝	−⅛
55½	29	MonuC	1.40	2.5	454	55⅝	55	55⅝	+⅛
19⅝	14⅝	MorFlo	.01	.1	8	14⅝	14⅝	14⅝	+⅛
27	17⅝	Morrsn	.48b	2.0	819	23⅝	23	23⅝	+⅛
9⅝	2	Moseley			459	5⅝	5	5⅝	+⅛
22	12⅝	MotClb	.30	1.7	2	17⅝	17⅝	17⅝	+⅛
43½	18⅝	Multm h			295	43	41⅝	43	+1⅝
		N							
6½	2⅝	NCA Cp			9	4⅝	4⅝	4⅝	
6⅝	3⅝	NMS			130	4	4	4⅝	+⅛
13½	7⅝	Napco s			1	12	12	12	
24½	15½	NBnTex	.78	4.2	225	18⅝	18⅝	18⅝	+⅛
49⅝	27⅝	NtlCty s	1.50	3.4	713	44⅝	43⅝	43⅝	
23⅝	11⅝	NtlCmp s	.16	.9	551	17⅝	17	17⅝	
25⅝	10⅝	NtData	.44	2.3	450	19½	19	19⅝	+⅛
19⅝	12	NtHIC	.22e	1.2	182	18⅝	18⅝	18⅝	+⅛
7	4	NtLumb			4	5⅝	5⅝	5⅝	
4	1⅝	NMicrn			258	1⅝	1⅝	1⅝	+⅛
9½	5⅝	NelsnT			54	7⅝	7⅝	7⅝	−⅛
7⅝	4⅝	Nelson			103	5⅝	4⅝	4⅝	−⅛
7⅝	4⅝	NwkSec			11	5⅝	5⅝	5⅝	+⅛
26⅝	10⅝	NtwkSy			6402	12⅝	11⅝	12⅝	+⅛
43½	20⅝	Neutrg s			34	40	38½	38½	
13	8⅝	NBrunS			130	13⅝	12⅝	12⅝	
60½	22½	NE Bus	.80	1.5	16	52½	51½	52	+½
27⅝	13½	NHmB s	.48	2.0	72	24½	24	24½	+⅛
39	18⅝	NJNtl s	.84	2.2	1891	37½	37½	37½	+⅛
28	13⅝	NwldBk	.20e	.9	563	22⅝	21⅝	22⅝	+⅛
25	15½	Newpt	.06	.4	78	16⅝	15½	16⅝	+⅛
15½	4⅝	NwpPh			1072	6⅝	5⅝	6⅝	+⅛
3⅝	⅝	NICol g			26	1⅝	1½	1½	−⅛
20⅝	11⅝	Nike B	.40	2.8	2133	14⅝	14⅝	14⅝	+⅛
30	15	Nordsn	.68	2.4	59	30	28½	28½	
46⅝	20	Nordst s	.26	.6	3951	48	45	47	+2
44⅝	24½	NrskB s			643	28⅝	27⅝	28⅝	+1½
7⅝	5⅝	Norstan			25	5⅝	5½	5½	
8⅝	6⅝	NAtlin			35	8	7⅝	7⅝	−⅛
26½	14⅝	NestSv			104	19⅝	19⅝	19⅝	+⅛
23⅝	17⅝	NwNG	1.52	6.7	289	23	22⅝	22⅝	
33⅝	19⅝	NwNLf	.84	2.9	239	29⅝	28⅝	29⅝	+⅛
38⅝	21⅝	NwstPS	2.30	6.3	48	36⅝	36½	36⅝	
24⅝	4⅝	NovaPh			637	20⅝	19⅝	20	−⅛
47	21⅝	Noxell s	.58	1.4	514	41½	39⅝	41⅝	+1⅝
24⅝	13⅝	Numrc s	.56	2.8	170	20⅝	19⅝	20⅝	+⅛
10⅝	6⅝	NuMed			200	8⅝	8	8⅝	+⅛
		O							
3½	⅝	Oceaner			22	1⅝	1⅝	1⅝	
16½	5⅝	Ocilla s			54	6⅝	5⅝	6⅝	+⅛
42	25⅝	OgilGp s	.80	2.8	214	29	28⅝	28⅝	
91	55	OhioCa	3.00	3.8	238	79	78⅝	79	+1½
40	24⅝	OldKnt	1.10	3.1	104	36	35⅝	36	+⅛
42⅝	27	OldRep	.78	2.0	1621	38⅝	38⅝	38⅝	+1⅝
22⅝	20⅝	OldS pfC	2.40	12.2	14	21⅝	21⅝	21⅝	+⅛
24	11	OneBc s	.30	1.4	71	21⅝	21⅝	21⅝	+⅛
16⅝	5⅝	OnLine			100	12⅝	11⅝	12⅝	
21⅝	12⅝	OpticC			59	16⅝	16⅝	16⅝	−⅛
28⅝	15⅝	OpticR			111	17⅝	16⅝	17	+½
35⅝	13½	Oracle			353	29⅝	28⅝	29⅝	+⅛
15⅝	13	Orbanc			3	13⅝	13⅝	13⅝	
12⅝	5⅝	Orbit			59	11⅝	11	11	−⅛
8	1⅝	OrtaCp			1198	3⅝	2⅝	3⅝	+⅛
23⅝	12½	Oshmn	.20	1.3	405	15	14⅝	15	+⅛
49⅝	29½	OttrTP	2.84	6.1	222	47⅝	46⅝	46⅝	−1⅛
11⅝	6	OvrExp			796	7⅝	6	7⅝	−⅛
28⅝	13⅝	OwnM s	.30	2.0	93	15⅝	15	15⅝	+⅛
		P							
48⅝	26⅝	PNC	1.52	3.2	609	47⅝	46⅝	47⅝	+⅛
58⅝	40	Pacar	1.40	3.1	412	44⅝	43	44⅝	+1⅝
21	9½	PacFst			526	19½	19⅝	19⅝	+⅛
16	11⅝	PTelcm	.80	5.7	77	14½	13⅝	14	
23⅝	12½	PacoPh			171	19⅝	18⅝	19⅝	+1
13⅝	5½	PancMx	.12b	1.2	2	10⅝	10⅝	10⅝	
13⅝	5	ParkOh	.20	2.8	42	7⅝	6⅝	7⅝	+⅛
8⅝	4⅝	PatntM			19	4⅝	4⅝	4⅝	−⅛
25⅝	10⅝	PaulHr			197	15½	15	15½	+⅛
25	18½	Paychx s			329	22⅝	22⅝	22⅝	+⅛
16⅝	10	PeakHC			98	14⅝	14½	14⅝	+⅛
10⅝	5⅝	PegGld			474	7⅝	7⅝	7⅝	−⅛
40½	29½	PenaEn	2.20	5.8	9	38½	36½	38½	+1¾
32¼	23¾	Pentair	.66	2.5	232	26¼	26	26¼	+½
16	4¾	PeopEx	.10l		5236	5	4¾	5	
29	22¾	Petrite	1.12	4.5	61	24¾	24½	24¾	+⅛
19⅝	4½	Phrmct			272	13¾	13½	13½	
27⅛	15¾	Phrmcl	.11e	.5	1408	22¾	22¼	22¾	+¼
25¾	14½	PhilGl	.40e	2.6	804	23	22¾	22¾	+⅝
5⅛	2	PhnxAm			1	3⅝	3⅝	3⅝	
30¾	15½	PicSav s			2532	24½	24	24	
25	13	PicCaf s	.48	2.1	135	23¼	22½	23	+¾
43¾	30¾	PionHi	1.04	3.0	176	34¾	34¼	34¾	
13¼	6½	PoFolk			174	6¾	6⅛	6⅛	−⅛
22¾	15	PlcyMg			2586	17¼	16½	17¼	+¾
35¼	22½	Porex			143	30¼	29¾	30¼	+¼
2⅝	1⅜	Powell			30	1⅝	1⅝	1⅝	
31½	20½	PrcCst	.12	.4	87	27¼	26¾	27	+⅛
18⅝	5½	PrpdLg			75	12⅝	12⅛	12⅝	+¼
7½	2⅛	Priam			1036	3⅛	2⅞	3	+⅛
55¾	26	PriceC s			1871	40⅛	37½	39	+1½
5⅛	3⅝	PrmeMd			130	5	4⅝	4⅝	
14⅞	11	Prtronx			859	12⅛	11¾	12	+¼
4⅝	3⅜	ProdOp	.16	4.0	15	4	3⅝	4	+¼
35¼	15⅝	ProgC s	.06	.2	423	37	35½	37	+2
13⅛	10¾	PropTr	1.20	10.7	26	11⅛	11⅛	11⅛	+¼
25½	10⅞	PuritB s	.20	.9	53	22⅛	22	22¼	+⅛
		Q							
16⅛	6	QMS			759	15	14¼	14⅝	−⅛
16½	6¼	Quadrx			79	11⅛	11	11¼	+⅛
20½	9¼	QuakCh	.42	2.9	66	15¼	14¼	14¼	−½
28	16	Quantm			52	18⅛	18	18	
6⅛	3⅛	QuestM			283	4⅛	4	4	−⅛
15½	6	Qubde s			242	12½	12	12¼	−½
19⅜	9	Quotrn			86	18¼	18⅛	18⅜	
		R							
10	5	RAX	.01e	.1	42	7⅛	7	7⅛	+⅛
23¾	13¾	RPM	.62	3.1	504	20¼	19	20	+1
15⅝	9¼	RadSys			246	9⅛	9⅛	9⅛	
12⅝	3½	RadinT			472	5⅛	4⅜	5¼	+½
12	6⅛	Radion			81	9⅞	9½	9⅞	−½
6⅝	2⅝	Ragen			114	3⅛	3	3⅛	+⅛
43¾	27	Rainer	1.08	2.9	582	37⅝	37½	37⅝	+½
23½	17	RayEn	.24	1.1	20	21¾	21¼	21¾	+⅜
3⅛	1⅛	RedlCr			350	1½	1⅜	1⅛	+⅛
28	19	Reading			35	27½	27¼	27¼	−¼
14⅞	7⅝	Recoin			22	10	9⅞	9⅞	−⅛
35½	21¾	RedknL	.20b	.9	15	23½	23	23	+½
35¼	6⅛	Rebok s			3040	24¼	24	24	−½
16⅜	8⅝	Reeves			1116	9⅝	8⅞	9⅝	+⅝
18⅜	4	RecyEl	.28	3.7	224	9¾	9¼	9¾	
18⅛	12⅜	Regis s	.18	1.3	5	13⅝	13⅝	13⅝	
7⅝	3½	Reliab			2	4½	4½	4½	−⅛
10¼	7⅛	RpAuto	.04l		8	8½	8¼	8⅛	
18⅛	9⅛	RpHlth			16	18⅛	18⅜	18⅜	
19	6⅛	Reuterl	.15e	.9	6	16½	15⅝	16½	+¼
48¾	24¾	ReutrH	.40e	.9	2432	46	44⅝	45⅝	+1¼
35	17⅝	RevRy s	.70	1.9	516	36½	34⅝	36	+1½
22	13⅝	Rhodes	.32	1.3	205	24⅝	24⅛	24⅝	+⅜
11½	5	Riblim			238	8⅛	8	8⅛	
24½	13⅝	RichEl			85	19⅝	18½	19	+½
49¾	27½	RoadSv	1.10	3.2	3076	34½	33	34	+⅛
14¼	10⅞	RobNug	.86	.5	267	12⅛	11⅞	12	+⅛
12½	4¼	RobVsn			193	4⅝	4⅛	4⅝	
34½	22	Rouse s	.40	2.0	2386	30⅛	29½	29⅝	−⅛
11½	7¼	RoyPlm			10	7⅝	7⅝	7⅝	+⅛
4⅞	1⅝	RoyIRs			10	2⅛	2⅛	2⅛	
16¼	6⅛	RustPel			13	7	6⅞	6⅞	−⅛
24	6⅛	RyanF s			598	21½	21⅛	21¼	
		S							
14½	5	SAY Ind			114	7⅛	6¾	7	
21⅝	11⅛	SCI Sy			1997	15⅛	14⅝	14⅞	+⅛
27⅜	15¾	SEI			103	16½	16	16	
18	5	SFE			1121	5¼	4⅞	4⅞	−⅛
20	6½	SHL Sy			128	18½	18¼	18¼	
30¾	10⅝	Safecd s	.24	.8	2408	31½	30⅞	31	+⅜
60⅝	36⅝	Safeco	1.70	2.8	1098	61⅝	60	61⅝	+1⅛
14	6⅛	SafHlt s			41	6⅛	6⅛	6⅛	
35½	13½	StJude			150	30⅛	29⅝	30	
54	33	StPaul s	1.50	3.8	8546	39⅝	38	39½	+1¼
11	4⅝	SalCpt			156	10⅛	9⅝	10⅛	+½
37½	21½	SavnF s	.88a	3.5	66	26½	25½	25½	
15⅝	7⅛	ScanOp			69	9⅛	8⅞	9⅛	
24	11½	ScanTr s			120	18⅛	17	17⅝	+1⅛
19	11½	Scherer	.32	1.6	1386	20¼	18⅞	19⅝	+1¼
44⅞	20⅛	SchlmA	.44	1.1	290	39⅝	38⅛	39½	+1⅛
7⅛	3⅛	SciMic			435	5⅛	5	5¼	−⅛
14⅛	4½	Scitex			48	5	4⅞	5	−⅛
89¾	43	ScripH	.80	1.0	12	80	79	80	+1
6⅝	2⅛	SeaGal			144	2⅝	2⅝	2½	
14⅝	5⅛	Seagate			2150	12⅛	11¾	12	+⅛
46½	17½	SeamFr			56	39⅝	39⅛	39⅝	+⅛
2⅜	1⅛	SecTag			170	1½	1⅜	1½	+⅛
3⅛	⅝	SEEQ			227	1	⅞	⅞	+⅛
23	15	Seibel	.80	5.2	9	15½	15½	15½	−⅛
24¾	16¼	Selctins	.92	4.3	199	21¼	21	21¼	+⅛
8½	5⅝	Semicn			5	6	6	6	−⅛
10⅝	7½	Sensor	.05	.5	1603	10	9⅝	10	+¼
16⅝	8	SvcMer	.08	.9	1351	9⅜	8⅞	8⅞	−⅛
27½	17½	Svmstr	.88	4.3	1032	20¼	19¾	20¼	−⅛
27	18¾	Servico			14	20	19⅝	19⅝	−1⅛
21⅝	12	SvOak s	.16	.9	58	18¼	17⅞	18	+⅛
40½	29	ShrMed	.60	1.8	10131	34⅛	33⅛	34⅛	+⅝
51	35⅝	Shwmt	1.84	3.9	772	47⅝	47⅛	47⅝	+⅝
28⅝	12¼	Shelby s	.16	.9	281	17⅝	17½	17½	+⅛
11⅝	6	Sheld1			37	7½	7	7½	+⅛
31	19⅛	Shoney s			465	28⅝	27⅝	28	−⅛
18⅜	10	ShonSo			150	14⅛	14	14⅛	+⅛
6⅛	3	Silicon			11	3⅛	3⅛	3⅛	+⅛
19	9⅜	SiliconS			164	12	11⅜	11⅞	−⅛
20⅛	11	SilicVal			110	12	11½	11⅞	−⅛
19¼	8¼	Silicnx s			163	13⅛	12⅝	13	+⅛
6⅝	3⅛	Siltec			396	6⅛	6⅛	6⅛	+⅛
21⅝	8⅛	Simpin s	.56	3.0	97	18⅝	18⅝	18⅝	+⅛
21	10⅝	SipoInc			156	11½	11¼	11½	+⅛
24¾	7⅛	Sizzler			87	24⅛	23⅝	24	+⅛
12⅝	8⅛	Skipper	.08	.9	22	9½	9⅛	9⅛	−⅛
3⅝	1⅝	SmithL			501	3⅛	3	3⅛	+⅛
71½	45	Society	1.92	3.2	607	61	60⅛	60⅝	+½
28⅝	9⅝	SoctyS s			128	23¼	23	23	
12½	7⅜	Softech			56	9⅝	9½	9⅝	
21⅝	13⅝	SoftwA			216	17¾	16⅞	17½	−⅛
41	24½	SonocP	.80	2.1	187	38⅝	37⅝	38	+⅛
30	8	SonrFd	.15l		15	11⅝	11	11	
5⅝	3⅝	SoHosp			58	4⅛	3⅞	4⅛	+¼
25	14¼	SthdFn	.52	3.3	147	16	15⅝	16	−⅛
25¼	16⅛	Soutrst	.68	2.9	54	23⅝	22⅝	23⅜	
10	5⅛	Sovran	.10	1.3	130	7¾	7⅝	7⅝	
44½	23⅝	Sovran s	1.36	3.4	1208	40¼	39⅜	40¼	+½
21¼	10¼	Specdy s			144	19	18½	18⅝	−⅛
28⅛	3⅝	Spectran			513	7⅛	6½	6⅞	−⅛
13⅛	5⅝	SpecCtl	.07	.5	200	13⅝	13⅛	13⅝	+⅛
17	10	Spire			35	11½	11¼	11⅛	−⅛
15⅜	4⅛	StarSur			216	11⅛	10½	10½	−⅛
12⅞	6⅜	StatBld	.20	2.2	18	9	8⅞	9	+⅛
43⅝	24½	Standy	1.08	2.6	107	41½	40⅞	41½	+1
21⅝	10⅝	StdMic			305	12⅝	11⅝	12	−¼
58¾	21½	Stanhm	1.52	3.3	137	45½	45	45½	+½
28⅝	14	StaStB s	.36	1.4	358	25½	25¼	25⅝	−⅛
7⅛	3½	StateG	.05b	.9	165	5⅝	5½	5⅝	+⅛
29	19½	Stwinf	.72	3.5	122	20½	20	20½	+¼
11	6⅛	Stitel			20	8½	8⅛	8⅛	+⅛
26	15⅝	Stratus			928	21½	20⅝	21½	+½
63½	33¾	StrwbCl	.84b	2.0	412	41⅝	41½	41⅝	−⅛
44	18	Stryker s			65	39⅛	38⅝	39⅛	+½
39	18½	Subaru s			7362	31⅛	29	30⅝	+1⅝
5⅝	1⅛	Summa			271	2⅛	2⅛	2⅛	−⅛
12½	5½	SumtHl	.12	1.9	578	6⅝	6	6⅝	+⅛
5⅝	1	SunCst			932	3⅛	3	3⅛	−⅛
15½	8	SunMed			73	12⅛	11⅝	12⅛	+½
16½	6	SupSky s			12	13⅛	13⅛	13⅛	+⅛
15⅝	8½	SymbT			86	13⅛	13	13⅛	−⅛
10⅛	4⅛	Syncor			208	7⅛	7	7⅛	+⅛
14¼	4	Syntech			488	14⅛	13⅝	14¼	+¼
5⅝	3	Syntrex			27	3⅛	3⅛	3⅛	
15½	11¼	Syscon s	.20	1.4	24	15	14⅝	14⅝	
20½	5⅛	SyAsoc			15	6	5⅝	5⅝	−⅛
17	8⅝	SysInto			118	13	12⅝	12⅝	
30¼	20⅝	Systml	.08	.4	45	22¼	22	22¼	
		T							
14	8	TBC			5	11⅛	11⅛	11⅛	−⅛
5⅛	1⅛	TacViv			1	2	2	2	−⅛
38	12½	Tandem			7053	37⅝	36⅝	37⅛	+⅞
7⅝	2⅝	Tandon			5443	3⅝	3⅛	3⅝	+⅛
19	9½	TcCom			10	15⅛	15⅛	15⅛	
130	105½	Tecum	3.20a	2.8	33	113	112	113	+1
16	6⅛	Telco			608	6¾	6½	6½	−⅛
28½	15⅛	TlcmA s			905	27	26½	26¾	
10	4⅛	TelPlus			356	7⅛	7½	7½	−⅛
49¼	16¼	Telecrd	.36	.9	229	40	39¾	39¾	+⅛
4⅝	1⅛	Telvid			501	2⅛	2⅛	2⅛	
17	8½	Telabs			104	10⅝	10½	10½	−⅛
25¼	6⅛	Tebon s			302	25⅛	24⅛	25	+⅛
5	2	TermDt			14	2⅛	2	2⅛	−⅛
10⅝	3⅛	TherPr			59	4	3⅛	4	+⅛
29¾	9½	Thermd			167	25¼	24½	24¾	−⅛
37	23¼	ThrdN s	.76	2.2	533	34¾	34	34¾	
11⅛	2⅛	ThouTr			443	3⅛	3⅛	3⅛	+⅛
[illegible]		Tipry h			132				
29½	10	TotlSy s			27	25	23½	25	+1½
15⅛	10	TrakAu			14	14½	14⅛	14⅛	
15⅛	7⅛	TriadSy			31	10⅝	10⅛	10⅛	−⅛
36⅝	20	TrusJo	.48	1.7	10	27⅝	27½	27⅝	+⅛
38⅛	10⅛	Tyson s	.04	.1	754	30⅝	30	30⅝	+½
		U							
31⅝	22¼	USLIC	.80	3.0	85	27	26⅝	26⅝	
26	13⅝	UTL			324	21⅛	21½	21½	−⅛
16⅝	8⅝	Ungmn			396	10	9½	9⅝	−⅛
17⅛	7⅛	Unifi s			146	14⅛	14⅛	14⅛	
38⅝	25¼	UnPlntr			40	35½	34⅝	35½	+¼
22¼	9⅛	UACm s	.04	.2	1263	17⅛	17⅛	17⅛	
9⅝	3⅛	UBAlsk			14	4⅛	4⅛	4⅛	+⅛
35½	21½	UBCol	1.08	3.8	319	29	28⅝	28⅝	−⅛
7⅛	2⅛	UFnGrp			173	3⅛	2⅝	2⅝	
35⅛	16⅛	UFstFd	.20	.6	149	34⅛	34	34⅛	+⅛
12⅝	4	UGrdn	1.44t	24.3	88	7	6⅛	6⅛	−⅛
15⅛	9⅝	UPresd			10	14⅛	14⅛	14⅛	+⅛
5⅛	2	US Ant			64	2⅛	2⅛	2⅛	
41½	24¼	US Bcp	1.00	2.7	434	37¼	37⅛	37¼	
5⅝	2½	US Cap			42	2⅝	2⅝	2⅝	
3⅛	1½	US Dsgn			195	1⅛	1⅛	1⅛	
22⅛	14	US HItC	.12	.7	1448	17⅛	17	17⅛	+⅛
4⅛	2⅛	US Shelt	.12	4.2	43	2⅛	2⅛	2⅛	−⅛
27	15	US Sur	.40	1.7	688	24⅛	23⅛	23⅛	+⅛
67¼	33⅛	US Tr s	1.32	2.3	141	56⅛	56⅛	56⅛	
25¾	14⅛	UStatn	.24	1.4	43	17⅛	17	17	
34⅛	22⅛	UnTelev			5	33½	33½	33½	+⅛
35⅛	20	UVaB s	.92	2.9	156	32	31⅝	32	+⅛
38⅛	16⅛	UnvFrn			58	31⅛	30⅛	31⅛	
17	11½	UnvHlt			740	15⅛	15⅛	15⅛	
18⅛	9½	UFSBk	.30e	.2	122	15	14⅛	15	+⅛
8⅛	4⅛	Uscat	.36	5.1	17	7⅛	7	7⅛	+⅛
		V							
7⅛	4½	VLI			446	5⅝	5⅛	5⅝	+½
18	8¼	VLSI			172	10⅝	10¼	10⅝	+⅛
6⅝	2⅝	VMX			345	3	2⅝	2⅝	−⅛
17¼	8⅝	VSE	.20	1.4	20	14¼	13⅝	14	
10	3½	ValidLg			1405	4⅝	4	4⅛	+⅛
33	13¼	ValFSL			177	27¼	26⅝	27¼	
50¼	35⅝	ValNtl	1.32	2.9	303	45⅝	45⅝	45⅝	+⅛
28⅛	19¼	ValLn	.40	1.8	132	22½	22¼	22½	
7⅛	2⅜	Vanzetl			50	3¼	3⅛	3¼	+⅛
7½	3½	Ventrex			752	4⅝	4⅛	4½	−⅛
25	14½	Vicorp	.12e	.8	1080	15⅝	15⅛	15½	
18¾	5⅛	VieDeFr	.22e	3.5	135	6⅝	6	6⅛	+⅛
20	11½	Viking			4	17½	17	17½	
187	13⅛	Viratek			389	107	97	105	+5
11⅛	5⅛	Vodavi			233	6⅛	6⅛	6⅛	−⅛
22	16½	Voltlnf			20	19½	19	19½	+⅛
		W							
28⅛	17⅛	WD 40	1.12	4.4	43	25¼	24⅝	25¼	+½
36	12	Walbro	.32	1.3	424	27	24½	24½	−2¼
11⅛	5⅛	WlkrTel			152	6½	6⅛	6⅛	
28⅛	20⅝	WshE	1.84	6.6	142	27¾	27½	27¾	
40⅝	20½	WFSL	.80	2.1	13	38	37½	38	+½
39⅛	11⅛	WMSB	.30e	.9	1305	34⅛	33½	34⅛	+1⅛
11	6	Wavetk			15	8	7⅛	8	+⅛
15½	10½	Webb	.40	3.3	12	12	12	12	
51	14⅛	WestFn			722	49⅛	49½	49⅛	+⅛
25⅛	13⅛	WstFSL			10	17⅛	17⅛	17⅛	−⅛
27½	11⅛	WYTIA			81	20	19½	20	
23⅛	16⅛	WmorC	.60	2.6	49	23½	23	23½	−⅛
15⅛	4½	WstwC			311	5⅛	5⅛	5⅛	−⅛
42⅛	28⅛	Wetrs	.98	2.4	1304	40⅛	39⅛	40⅛	+⅛
7⅛	3½	Wicat			628	3⅛	3⅛	3⅛	
40⅛	24½	Willmt s	1.03	2.5	785	41⅛	40½	41⅛	+⅛
30⅛	12	WillAL			757	26⅛	25½	25⅛	+⅛
21⅛	10⅛	WmsS s			85	19⅛	19⅛	19⅛	+⅛
10⅛	4⅛	WilsnF			223	9⅛	9⅛	9⅛	
7⅛	3½	Windmr			177	6⅛	6	6⅛	+⅛
17⅛	13	WiserO	.40	2.8	64	14⅛	14½	14½	−⅛
15	11⅛	Woodhd	.60	5.0	9	12½	12	12	−⅛
30⅛	16⅛	Worthg s	.48	1.9	665	26	25⅛	25⅛	−⅛
11⅛	7⅛	Writer	.15e	1.9	29	8	8	8	
27	16⅛	Wyman	.80	4.7	73	17¼	17	17	−⅛
		X							
3⅛	1½	Xebec			220	2⅛	2⅛	2⅛	
12	4⅛	Xicor			266	6⅛	6⅛	6⅛	−⅛
22¼	11⅛	Xidex			1610	17⅛	17⅛	17⅛	
		Y							
41½	18⅛	YlowF s	.62	1.9	4441	32	31¼	31⅛	+⅛
		Z							
33½	17⅛	ZenNtl	.80	2.9	162	28	27½	27⅛	+½
20	12	Ziegler	.48a	2.7	6	17⅛	17⅛	17⅛	+½
63½	36⅛	ZionUt	1.44	2.7	89	53⅛	52⅛	53⅛	−⅛
5⅛	1⅛	Zitel			10	3½	3½	3½	+⅛
7⅛	3⅛	Ziyad			9	4	3⅛	3⅛	
23⅛	9½	Zondvn		.3	1086	22⅛	22⅛	23½	+⅛

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.



8/14/86

ACROSS

1 Weighs
6 Mongol ruler
10 The rabble
14 Writer Cleveland
15 Glittery fabric
16 Famed nom de *plume*
17 Vilify
18 Control of a market by a *few firms*
20 Zeal
22 Columbus's townspeople
23 *Relinquishes*
25 Homophone for sleigh
28 Spasms
29 *Secret supply*
33 Palooka's Fisher
34 East African tree
35 Rate of activity
36 TV's "One Day at ——"
38 Cgs-system unit
40 Ann ——, Mich.
41 News summary
42 Young salmon
44 *Forage plant*
45 Plant used for making pipes
46 Tease unmercifully
47 Bohemian
48 Retreats
51 Has a goal
54 Fashionable
58 Describing symphonies, sonatas, etc.
60 Forded
61 Polite term of address
62 Cheat
63 Levered
64 River of Spain
65 Lawman Eliot
66 Arenaceous

DOWN

1 Fastener
2 Madame Bovary
3 Hostile ones
4 Worthless
5 Middle Eastern republic
6 Site of the 1897 gold rush
7 Holbrook or Linden
8 Fidel's friends
9 Site of Beersheba
10 City-room denizen
11 Sun-loving plant
12 Iraqi coin
13 Alice of musicals
19 Commodore's shoulderwear
21 Aware of
24 Villain of "Tosca"
25 Take part
26 Subsequently
27 Caesar's friends
30 Yellowish brown
31 Frolic
32 Fond of fox *hunting*
34 Overhauls, e.g
37 Assertive masculinity
39 *Wild ducks*
43 Authentic
46 Set free
47 Eritrean *capital*
49 Condescend
50 Squawks
51 Summit
52 Chunk
53 Carson predecessor
55 One-eyed god
56 Two-way action
57 Vortex
59 Kaline and Rosen of baseball

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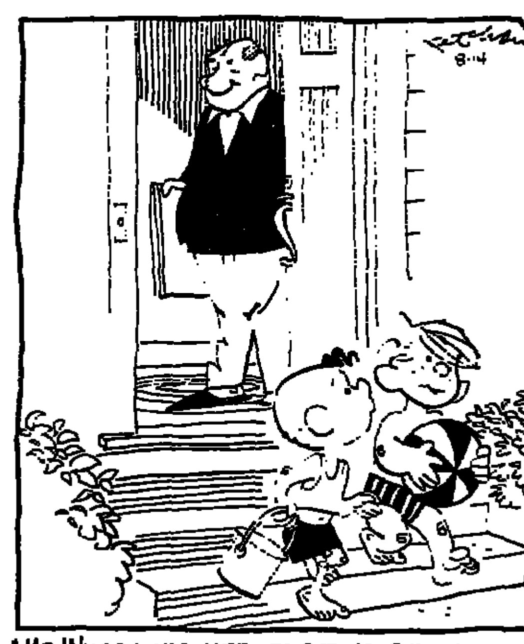
DENNIS THE MENACE



"MR. WILSON WAS HAPPY TO SEE US, BUT THE HAPPY NEVER MADE IT TO HIS FACE."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

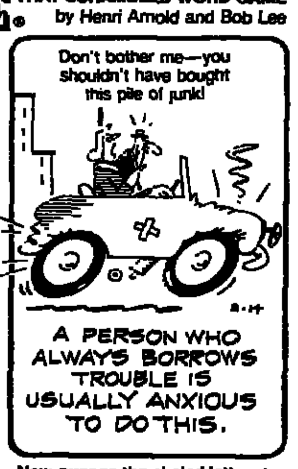
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

FROYE

NEARY

TESSMY

HERTAH



A PERSON WHO ALWAYS BORROWS TROUBLE IS USUALLY ANXIOUS TO DO THIS.

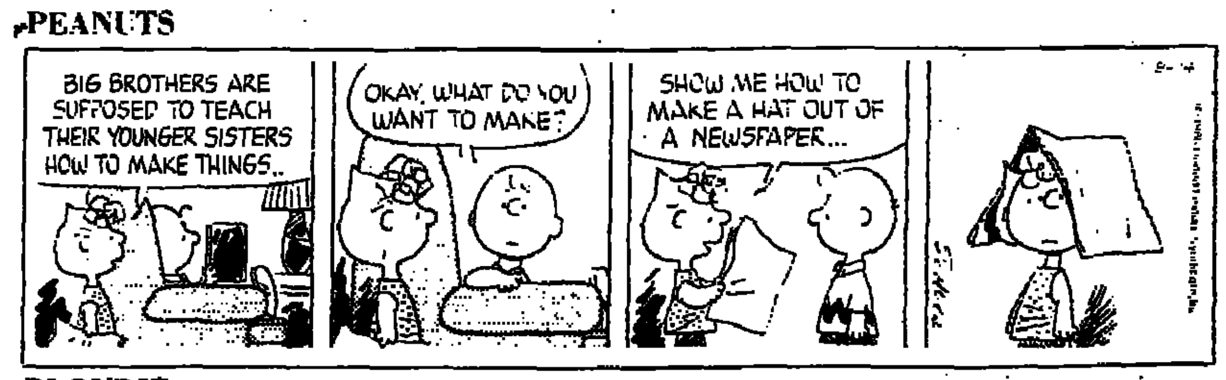
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: IT WITH

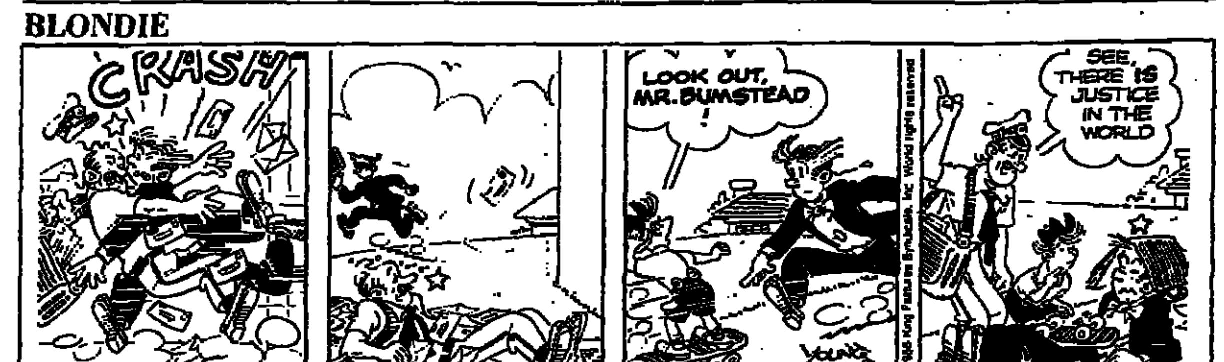
(Answers tomorrow)

Yesterday's | Jumbles: TOXIC YACHT HUNGRY CURFEW
Answer: What that road hog believes "might" makes—RIGHT—OF WAY

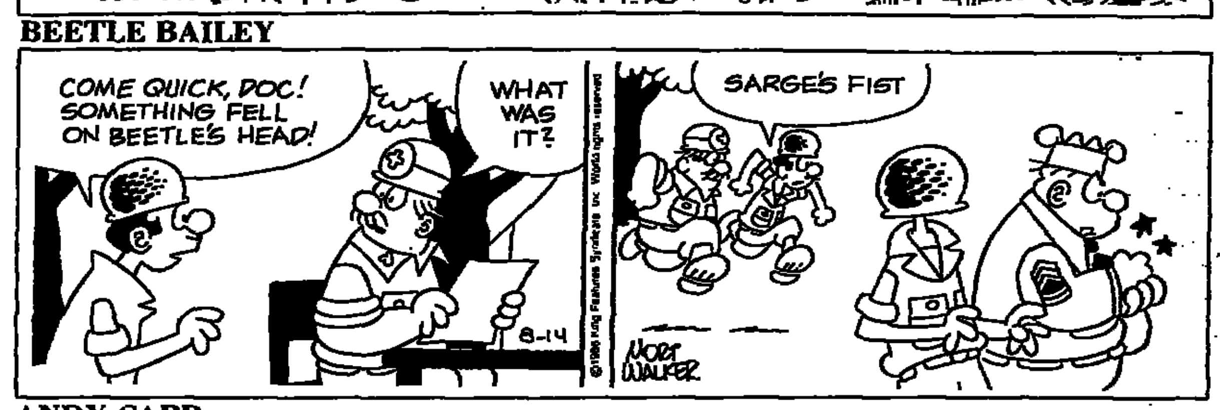
PEANUTS



BLONDIE



BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD

BOOKS

THE TENTH MUSE: The Pursuit of Earth Science

By Ronald B. Parker. 221 pages. $15.95. Charles Scribner's Sons, 597 Fifth Avenue, New York, N. Y. 10017.

Reviewed by John Gross

ANNE BRADSTREET, the first American poet of consequence, called her collection of poems "The Tenth Muse Lately Sprung Up in America." The title had no particular connection with earth science, but Ronald B. Parker has borrowed the idea of a tenth muse to personify the spirit that watches over geology. It seems a rather defensive move, as though geology had become a Cinderella in need of a fairy godmother; and it is probably true that among laymen it no longer enjoys the prestige that it once did, that it is widely regarded as prosaic, intellectually undemanding, a science with its heroic days behind it.

The essays in "The Tenth Muse" represent a spirited attempt to counteract such prejudices. By and large, it succeeds; Parker (the author of a previous collection along the same lines, "Inscrutable Earth") leavens his expertise with humor and a feeling for the picturesque, and he has the knack of expounding technical matters painlessly.

Perhaps the oddest prejudice against geology is the notion that its mysteries necessarily pale beside those of space exploration. In fact, when it comes to fulfilling the science-fiction fantasies of the past, it has proved a lot easier to put the first men on the moon than it has to take a journey to the center of the earth.

One of Parker's most effective essays deals with obstacles to exploring beneath the earth's surface, and efforts to overcome them. Water wells, mines and petroleum drilling have provided progressively deeper probes, but they are still relatively skin-deep, and Parker believes that for technical reasons they are likely to remain so. The same applies to the findings of seismologists as they study vibrations transmitted through the rocks — he can see little prospect of either method's yielding information from depths of more than a few miles, a tiny slice of the distance from the surface of the earth to its center.

An alternative is to try to reproduce deep earth conditions in laboratories. Experiments of this kind turn out to have a long history — a Scottish scientist took the first step as early as 1798 — and Parker gives a fascinating account of them. But they too have their built-in limitations, above all the utter impossibility of matching the time scale of actual geological change. In the end the best hope of emulating the undergound explorers of Jules Verne seems to be through developing theoretical models on a computer.

Elsewhere Parker touches on an exceptionally wide range of riddles and prodigies. He explains why an ice skater's glide comes to be as smooth as it is, and how we know that scimitar cats died out at about the same time as mammoths and mastodons. He puts in a good word for salt mines, and asks what would have happened if crystallography had developed as a science in Japan rather than in the West. He can tell you about what was probably "the largest explosive event in history" (the eruption of a long-inactive volcano in what is now Indonesia in 1815), and about the vast prehistoric lake in Montana that flooded the states of Idaho and Washington, perhaps as many as 40 times — when it burst its bounds, the flow reached a level greater than that of all the rivers in the world put together.

At the same time, Parker is less interested in facts, however dramatic, than in arguments and in the way that earth scientists arrive at their conclusions. A particularly elegant example is his discussion of what he calls "lines of evidence," the lines indicating periodic layers of growth that can be found on the shells of turtles, the scales of fish and the hard parts of many other animals.

Leonardo da Vinci recognized growth rings on fossils 500 years ago, but it is only in recent times that their full value as evidence has been appreciated. The most striking case Parker cites is that of fossil corals. An American scientist, John Wells, has argued that the fine lines between the annual growth lines on corals represent monthly growth, and the yet finer lines represent daily growth. From this he has calculated that 400 million years ago the year had more days than at present — which coincides with the theory advanced by astronomers that the rotation of the earth has slowed down.

You never know until you look for it where the evidence can be found. Parker devotes another intriguing essay to coprolites — fossilized excreta — and the clues they can give "about an animal's diet, its life environment, its locomotion, structure of internal parts, heredity, possibly its height and, some have said, its origin." In the course of his discussion, incidentally, he considers the possibility that a large spiral-shaped object — more than seven feet long — that was found in Australia in the 1930s could be the coprolite of a dinosaur, but he is inclined to reject it. The prize for size in this particular contest, he believes, must go to some mammoth droppings, nine inches in diameter, that have been found in a cave in Utah.

Occasionally Parker slips into jargon, occasionally his jokes are a bit too breezy. But he can also do justice to the poetry of his subject — most strikingly, I think, in a splendid essay on karst, a highly distinctive terrain of caves and sinkholes, usually underlaid by dolomite or limestone, where streams appear and disappear though holes in the ground. Parker's reflections on karst are eloquent; they reminded me, just a little, of W. H. Auden's great poem "In Praise of Limestone" — and it occurs to me that Auden, a poet quite often inspired by the tenth muse, might make a good subject for one of Parker's future essays.

John Gross is on the staff of The New York Times.

Solution to Previous Puzzle

B	E	M	A	■	■	A	B	B	R	■	S	S	T	S
A	T	O	N	E	■	M	O	U	E	■	A	T	E	E
S	T	A	N	D	S	T	I	L	L	■	N	I	L	E
K	E	T	O	N	E	■	S	K	I	T	T	L	E	S
■	■	■	T	A	R	P	■	■	A	R	A	L	■	■
A	G	U	A	■	V	E	R	O	N	A	■	W	A	S
P	U	N	T	■	E	L	E	C	T	S	■	A	R	K
R	I	D	E	S	■	L	A	C	■	S	U	T	R	A
O	S	E	■	P	R	E	C	U	T	■	N	E	A	T
N	E	R	■	L	E	T	T	R	E	■	O	R	N	E
■	■	S	L	I	D	■	■	S	N	A	P	■	■	■
R	O	T	A	T	O	R	S	■	O	L	E	A	T	E
O	M	A	N	■	W	A	T	E	R	U	N	D	E	R
T	O	N	G	■	A	R	A	B	■	M	E	D	E	A
C	O	D	E	■	S	E	R	B	■	■	D	A	N	S

8/14/86

BRIDGE

By Alan Truscott

SOME brilliant defense on the diagramed deal helped the East-West team to upset its expert opponents. The one no-trump bid over the takeout double was artificial, showing spade support, and with that clue, West ventured to underlead his spade ace. East won with the king, and as it was his turn to underlead an ace, he fired back a small diamond.

South was doomed to misguess, because there was every reason, based on the bidding and the first-trick play, to suppose that the diamond ace was on his left. When he played the jack he was quickly defeated, when West won and continued diamonds, to score a third-round ruff.

In the replay, West did not open the bidding, and North became the declarer in four hearts. East had no reason to underlead his diamond ace, and the contract was easily made.

NORTH
♠ 5
♡ A 8 6 5 2
◇ 6 5 2
♣ A K 4 3

WEST
♠ A Q 8 2
♡ 9 4
◇ Q 9
♣ Q 10 8 7 2

EAST (D)
♠ K 9 4 3
♡ 10 3
◇ A 10 8 4
♣ J 9 6

SOUTH
♠ J 10 7 6
♡ K Q J 7
◇ K J 7 3
♣ 5

Neither side was vulnerable. The bidding:

East	South	West	North
Pass	Pass	1 ♠	Dbl.
1 N.T.	3 ♡	Pass	4 ♡
Pass	Pass	Pass	

West led the spade two.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	26	79	18	64	fr
Amsterdam	20	68	9	48	cl
Athens	33	91	26	79	fr
Barcelona	28	82	18	64	fr
Belgrade	33	91	20	68	fr
Berlin	21	70	14	57	o
Brussels	18	64	10	50	o
Bucharest	33	91	14	57	fr
Budapest	27	81	19	66	cl
Copenhagen	22	72	14	57	fr
Costa Del Sol	28	82	20	68	fr
Dublin	15	59	11	52	r
Edinburgh	15	59	11	52	r
Florence	30	86	18	64	cl
Frankfurt	23	73	14	57	cl
Geneva	20	68	10	50	cl
Helsinki	17	63	10	50	sh
Istanbul	30	86	22	72	fr
Las Palmas	25	77	20	68	cl
Lisbon	26	79	16	61	fr
London	20	68	14	57	o
Madrid	30	86	15	59	cl
Milan	29	84	16	61	fr
Moscow	22	72	13	55	o
Munich	19	66	14	57	r
Nice	27	81	20	68	cl
Oslo	18	64	8	46	cl
Paris	24	75	14	57	cl
Prague	21	70	15	59	o
Reykjavik	13	55	6	43	cl
Rome	31	88	21	70	fr
Stockholm	15	59	10	50	sh
Strasbourg	22	72	15	59	cl
Venice	28	82	16	61	fr
Vienna	20	68	18	64	r
Warsaw	17	63	15	59	r
Zurich	20	68	11	52	fo
MIDDLE EAST					
Ankara	30	86	15	59	fr
Beirut	—	—	—	—	na
Damascus	28	82	17	63	fr
Jerusalem	30	86	19	66	fr
Tel Aviv	32	90	20	68	fr
OCEANIA					
Auckland	14	57	8	46	o
Sydney	17	63	8	46	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	26	79	st
Beijing	32	90	20	68	cl
Hong Kong	31	88	26	79	cl
Manila	32	90	25	77	o
New Delhi	32	90	24	75	st
Seoul	27	81	24	75	o
Shanghai	32	90	28	82	st
Singapore	32	90	26	79	o
Taipei	35	95	25	77	fr
Tokyo	30	86	26	79	o
AFRICA					
Algiers	35	95	24	75	o
Cairo	35	95	23	73	fo
Cape Town	16	61	8	46	o
Casablanca	23	73	18	64	cl
Harare	24	75	9	48	fr
Lagos	26	79	23	73	o
Nairobi	23	73	6	43	o
Tunis	35	95	23	73	cl
LATIN AMERICA					
Buenos Aires	—	—	—	—	na
Caracas	27	81	20	68	cl
Lima	20	68	14	57	o
Mexico City	26	79	13	55	r
Rio de Janeiro	—	—	—	—	na
NORTH AMERICA					
Anchorage	15	59	7	45	pc
Atlanta	30	86	21	70	cl
Boston	24	75	18	64	fr
Chicago	27	81	14	57	pc
Denver	30	86	17	63	pc
Detroit	27	81	11	52	fr
Honolulu	31	88	25	77	cl
Houston	34	93	22	72	pc
Los Angeles	30	86	17	63	fo
Miami	32	90	26	79	pc
Minneapolis	26	79	17	63	pc
Montreal	22	72	11	52	fr
Nassau	32	90	21	70	pc
New York	25	77	19	66	pc
San Francisco	20	68	12	54	pc
Seattle	25	77	14	57	pc
Toronto	24	75	9	48	pc
Washington	26	79	19	66	cl

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Slight. FRANKFURT: Fair. Temp. 25—15 (77—59). LONDON: Rainy. Temp. 17—13 (63—55). MADRID: Fair. Temp. 31—16 (88—61). NEW YORK: Fair. Temp. 27—20 (81—68). PARIS: Cloudy. Temp. 23—14 (73—57). ROME: Fair. Temp. 30—20 (86—68). TEL AVIV: NA. ZURICH: Fair. Temp. 24—14 (75—57). BANGKOK: Stormy. Temp. 32—27 (90—81). HONG KONG: Fair. Temp. 32—29 (90—84). MANILA: Rainy. Temp. 29—25 (84—77). SEOUL: Stormy. Temp. 27—24 (81—75). SINGAPORE: Stormy. Temp. 31—27 (88—81). TOKYO: Fair. Temp. 30—25 (86—77).

World Stock Markets

Via Agence France-Presse Aug. 13

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	628	632
ACF Holding	342	340
Aegon	107.80	107.80
Akzo	163.40	162.60
Ahold	98.60	98.40
Amev	81.20	81.30
A'Dam Rubber	10.95	11.05
Amro Bank	111.50	109.80
BVG	242	241
Buehrmann T	210.50	210
Caland Hldg	19.60	20.10
Elsevier-NDU	233	229
Fokker	78.20	80
Gist Brocades	55.80	56.70
Heineken	183	180
Hoogovens	108.30	107
KLM	50.30	49.50
Naarden	56.50	57
Nat Neder	85.30	85.30
Nedlloyd	163	162.50
NMB	217	217
Oce Vander G	517.80	515
Pakhoed	62.50	62.20
Philips	53.40	50.80
Robeco	92.10	92.10
Rodamco	132.50	133.30
Rolinco	83.40	83.20
Rorento	50.40	50.40
Royal Dutch	193.20	192.20
Unilever	510.50	512
Van Ommeren	37	36.50
VMF Stork	30.40	30.50
VNU	342	344

ANP.CBS Gen'l Index : 297.50
Previous : 296.60

Brussels

	Close	Prev.
Arbed	2840	2850
Bekaert	11900	11800
Cockerill	135	130
Cobepa	4415	4400
EBES	4765	4750
GB-Inno-BM	7860	7810
GBL	3180	3200
Soc Generale	3180	3145
Gevaert	5860	5880
Hoboken	7500	7530
Intercom	3915	3910
Kredietbank	16100	16050
Petrofina	8930	8950
Sofina	10280	10175
Solvay	7430	7440
Traction Elec	5570	5590
UCB	8100	8250
Unerg	2880	2875
Vieille Montagne	5690	5790

Current Stock Index : 3806.59
Previous : 3791.97

Frankfurt

	Close	Prev.
AEG	307	302.90
Allianz Vers	2435	2425
Altana	310	390
BASF	266.50	261
Bayer	285	282.50
Bay. Hypo bank	N.A.	—
Bay Vereinsbank	553	546
BBC	322.50	322
BHF-Bank	533	529
BMW	575	538.50
Commerzbank	320	320
Conti Gummi	323	324
Daimler-Benz	1258½	1243½
Degussa	482	476
Deutsche Babcock	183	190
Deutsche Bank	828.50	825.70
Dresdner Bank	444.50	445
Harpener	315	304
Henkel	432.50	436
Hochtief	1120	1120
Hoechst	266	261.50
Hoesch	165	162.20
Horten	217	214
Hussel	615	610
IWKA	280	278
Kali und Salz	279.80	279.20
Karstadt	429	N.A.
Kaufhof	510.50	507
Kloeckner H-D	222	226
Kloeckner Werke	85.50	82.50
Krupp Stahl	153	155
Linde	740	720
Lufthansa	192	187.50
MAN	236.80	225
Mannesmann	198.50	197.20
Muench Rueck	3250	3100
Nixdorf	639	623.50
PKI	888	885
Porsche	1063	1020
Preussag	186	185
PWA	233.30	234
RWE	224.50	223
Rheinmetall	372	361
Schering	592.50	582
SEL	372.50	363
Siemens	693	677
Thyssen	146	143
Veba	281.50	279.50
Volkswagenwerk	535	513
Wella	769	760

Commerzbank Index : 2020.80
Previous : 2002.80

Hong Kong

	Close	Prev.
Bk East Asia	18.10	18.20
Cathay Pacific	5.65	5.65
Cheung Kong	24.10	24.10
China Light	16.30	16.30
Green Island	8.55	8.40
Hang Seng Bank	35	35
Henderson	2.575	2.60
China Gas	16.90	16.70
HK Electric	9.50	9.50
HK Realty A	11.40	11.40
HK Hotels	34.25	34.25
HK Land	6.25	6.25
HK Shang Bank	6.95	6.95
HK Telephone	11.80	11.80
HK Yaumatei	3.275	3.275
HK Wharf	7.90	7.85
Hutch Whampoa	33.50	33.25
Hysan	0.71	0.71
Jardine	15.20	15.10
Jardin Sec	15	14.80
Kowloon Motor	8.75	8.75
Miramar Hotel	3.35	3.30
New World	6.35	6.40
SHK Props	14.20	14.20
Stelux	1.68	1.62
Swire Pacific A	13.50	13.50
Tai Cheung	2.075	2.05
Wing On Co	1.49	1.49
Winsor	8.05	8.05
World Int'l	2.65	2.65

Hang Seng Index : 1908.02
Previous : 1905.89

Johannesburg

	Close	Prev.
AECI	1400	1400
Anglo American	5475	5325
Anglo Am Gold	30000	30200
Barlows	1965	1925
Blyvoor	2025	2050
Buffels	10500	10250
De Beers	3325	3300
Driefontein	6200	6125
Fregold	4300	4200
GFSA	4800	4800
Harmony	4525	4530
Hiveld Steel	655	640
Kloof	3270	3200
Nedbank	590	610
Rusplat	5400	5175
SA Brews	1225	1200
St Helena	5400	5300
Sasol	765	765
Welkom	2850	2700

Composite Stock Index : 1758.50
Previous : 1735.30

London

	Close	Prev.
AA Corp	$11	$10½
Allied-Lyons	320	305
Anglo Am Gold	$60	$58½
Ass Brit Foods	310	304
Asda-MFI Gp	140	134
Barclays	467	467
Bass	745	730
B.A.T.	395	390
Beecham	398	396
Blue Circle	548	546
BOC Group	326	316
Boots	220	218
Bowater Indus	310	303
BP	591	593
Brit Telecom	200	190
Brit Aerospace	500	491
Britoil	121	118
BTR	293	290
Burmah	373	371
Cable Wireless	342	339
Cadbury Schw	167	167
Charter Cons	250	251
Commercial U	314	308
Cons Gold	462	454
Cookson Group	473	466
Courtaulds	263	260
Dalgety	273	265
De Beers	667	655
Driefontein	$12¾	$12¼
Fisons	605	598
Free St Ged	$58¾	$58⅝
GEC	188	186
Gen Accident	832	812
GKN	275	275
Glaxo	990	983
Grand Met	380	373
GRE	832	829
Guinness	331	313
GUS	13⅛	13⅛
Hanson	167	165
Hawker	495	493
ICI	992	989
Jaguar	543	536
Land Securities	319	318
Legal General	273	256
Lloyds Bank	409	404
Lonrho	212	211
Lucas	541	535
Marks and Sp	201	198
Metal Box	168	166
Midland Bank	522	529
Nat West Bank	504	507
P and O	496	495
Pilkington	420	418
Plessey	200	198
Prudential	832	824
Racal Elect	180	180
Randfontein	$71	$70½
Rank	477	474
Reed Intl	253	243
Reuters	303	305
Royal Dutch £	55 37/64	55½
Rover	40	39
RTZ	574	567
Saatchi	770	695
Sainsbury	380	374
Sears Holdings	114½	114
Shell	843	841
STC	148	144
Std Chartered	719	722
Storehouse	340	331
Sun Alliance	642	667
Tate and Lyle	561	555
Tesco	391	385
Thorn EMI	481	477
T.I. Group	464	470
Trafalgar Hse	283	273
THF	152	147
Ultramar	131	133
Unilever £	18 19/64	18
United Biscuits	247	240
Vickers	401	400
War Loan 3½ £	38	38
Woolworth	640	630

F.T.30 Index : 1261.00
Previous : 1243.80
F.T.S.E.100 Index : 1580.70
Previous : 1558.20

Milan

	Close	Prev.
Banca Comm	24600	24888
Ciga hotels	4430	4490
CIR	13500	13480
Cred Ital	3300	3270
Eridania	4840	4825
Formitalia	13450	13200
Fiat	15190	15180
Generali	147850	144975
IFI	29000	27710
Italcementi	72100	73300
Italgas	3250	3200
Italmobiliari	139500	136600
Mediobanca	284800	282200
Montedison	3489	3495
NBA	3400	3440
Olivetti	16835	16750
Pirelli	5580	5345
RAS	54900	53800
Rinascente	1180	1101
SIP	3350	3190
SME	1951	1951
Snia	5740	5385
Standa	11950	11980
Stet	5560	5670

MIB Current Index : 1697
Previous : 1684

Paris

	Close	Prev.
Air Liquide	785	759
Alsthom Atl.	320	323
Av Dassault	1420	1380
Bancaire	1250	1240
BIC	614	609
Bongrain	1930	1949
Bouygues	1360	1359
BSN-GD	4080	4080
Carrefour	3371	3370
Chargeurs	1435	1446
Club Med	583	578
Darty	3745	3740
Dumez	1505	1495
Elf-Aquitaine	298	302
Europe 1	1053	1065
Gen Eaux	1199	1199
Hachette	2930	2938
Laforge Cop	1346	1335
Legrand	4175	4270
Lesieur	1085	1070
l'Oreal	3700	3743
Martell	1300	1315
Matra	2405	2375
Merlin	3130	3245
Michelin	3389	3365
Moet Hennessy	2214	2155
Moulinex	77.90	74.20
Occidentale	1039	1030
Pernod Ric	1018	1015
Perrier	757	772
Peugeot	1060	1080
Printemps	585	586
Radiotechn	928	926
Redoute	1925	1885
Roussel Uclaf	1695	1670
Sanofi	702	702
Skis Rossignol	1285	1290
Telemecan	3160	3190
Thomson CSF	1598	1596
Total	392.90	388

CAC Index : 384.80
Previous : 383.40

Singapore

	Close	Prev.
Cerebos	3.74	3.62
Cold Storage	3.62	3.52
DBS	7.70	Susp.
Fraser Neave	8.50	8.35
Haw Par	3.20	3.18
Hume	1.94	1.82
Inchcape	2.34	2.30
Lum Chong	0.84	0.82
Malayan Banking	3.76	3.64
OCBC	7.55	7.30
OUB	3.08	2.97
OUE	2.40	2.29
Shangri-la	2.82	2.88
Sime Darby	1.44	1.41
S'pore Airlines	7.45	7.40
S'pore Land	4.50	4.14
S'pore Press	8.45	8.30
S Steamship	1.57	1.47
St Trading	3.14	2.95
UOB	4.20	4.02
United Overseas	1.20	1.12

Straits Times Ind Index : 797.90
Previous : 780.87

Stockholm

	Close	Prev.
AGA	204	206
Alfa Laval	355	355
Asea	388	381
Astra	700	705
Atlas Copco	234	237
Beijer	172	177
Boliden	345	340
Electrolux	305	307
Ericsson	227	227
Esselte	545	535
Fermenta	144	145
Handelsbanken	450	445
Pharmacia	208	210
Saab-Scania	720	730
Sandvik	187	189
Skanska	187	189
SKF	345	347
SwedishMatch	366	365
Volvo	403	407

Affaersvaerlden Index : 725.40
Previous : 726.40

Sydney

	Close	Prev.
ACI	3.57	3.55
ANZ	4.68	4.66
BHP	8.26	8.02
Boral	4.28	4.12
Bougainville	2.87	2.85
Coles Myer	4.58	4.61
Comalco	2.30	2.25
CRA	5.80	5.86
CSR	2.75	2.73
Dunlop	3.37	3.30
Elders Ixl	4.88	4.80
ICI Australia	2.48	2.48
Magellan	1.30	1.30
MIM	1.73	1.65
Nat Aust Bank	5.20	5.16
News Corp	22.50	22
N Broken Hill	1.95	1.93
Poseidon	2.78	2.78
Qld Coal Trust	1.64	1.65
Santos	3.65	3.50
Thomas Nation	3.05	3.04
Western Mining	3.58	3.58
Westpac Banking	4.40	4.38
Woodside	0.92	0.93

All Ordinaries Index : 1168.10
Previous : 1149.60

Tokyo

	Close	Prev.
Akai	395	400
Asahi Chemical	855	839
Asahi Glass	1200	1220
Bank of Tokyo	920	920
Bridgestone	650	644
Canon	910	920
Casio	1280	1310
C.Itoh	780	753
Dai Nippon Print	1880	1860
Daiwa House	1520	1500
Daiwa Securities	1990	1960
Fanuc	6270	6370
Fuji Bank	1670	1600
Fuji Photo	2670	2700
Fujitsu	865	874
Hitachi	835	841
Hitachi Cable	1020	1050
Honda	1840	1850
Japan Air Lines	10500	10900
Kajima	1080	1050
Kansai Power	4010	3850
Kawasaki Steel	221	197
Kirin Brewery	1520	1490
Komatsu	469	462
Kubota	370	370
Kyocera	3740	3800
Matsu Elec Inds	1300	1310
Matsu Elec Works	1490	1480
Mitsubishi Bank	1670	1630
Mitsubishi Chem	853	865
Mitsubishi Elec	466	450
Mitsubishi Heavy	568	540
Mitsubishi Corp	960	930
Mitsui and Co	611	579
Mitsukoshi	1280	1270
Mitsumi	1100	1160
NEC	1500	1490
NGK Insulators	873	855
Nikko Sec	1800	1720
Nippon Kogaku	905	905
Nippon Oil	1130	1120
Nippon Steel	205	198
Nippon Yusen	540	512
Nissan	549	548
Nomura Sec	3100	3040
Olympus	1030	1080
Pioneer	1900	1920
Ricoh	786	801
Sharp	855	841
Shimazu	960	984
Shinetsu Chemical	934	944
Sony	2910	2920
Sumitomo Bank	2270	2220
Sumitomo Chem	413	408
Sumitomo Marine	1150	1040
Sumitomo Metal	169	165
Taisei Corp	646	625
Taisho Marine	1030	980
Takeda Chem	1870	1870
TDK	3720	3820
Teijin	559	563
Tokio Marine	1610	1510
Tokyo Elec. Power	6400	6150
Toppan Printing	1550	1500
Toray Ind	664	649
Toshiba	608	567
Toyota	1390	1390
Yamaichi Sec	1800	1750

Nikkei 225 : 18008.76
Previous : 17794.69
New Index : 1495.14
Previous : 1470.02

Zurich

	Close	Prev.
Adia	6900	6900
Alusuisse	630	625
Autophon	6800	6750
Bank Leu	3450	3525
Brown Boveri	1685	1675
Ciba Geigy	3300	3260
Credit Suisse	3745	3730
Electrowatt	3230	3150
Interdiscount	5175	5075
Jacob Suchard	8225	8250
Jelmoli	3700	3700
Landis Gyr	1800	1800
Moevenpick	6200	6050
Nestle	8050	7975
Oerlikon-B	1720	1730
Roche Baby	10250	10100
Sandoz	1670	1635
Schindler	3550	3250
Sulzer	555	528
Surveillance	6400	6400
Swissair	1260	1260
SBC	535	533
Swiss Reinsurance	2910	2875
Swiss Volksbank	2500	2490
Union Bank	5770	5725
Winterthur	6550	6510
Zurich Ins	3175	3150

SBC Index : 623.30
Previous : 620.10

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *Aug. 12*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
14750	Abti Prce	$22¼	22¼	22¼	+ ¼
16900	Acklands	$20	20	20	
27275	Agnico E	$28½	27½	28	— ⅜
1150	Agra Ind A	$16⅝	16⅜	16⅜	— ⅛
12580	Alt Energy	$12	11¾	12	+ ⅜
1700	Alta Nat	$12⅝	12¼	12⅝	+ ⅛
3458	Algoma St	$14¼	14	14¼	
71712	A Barick	$17⅝	16¾	17⅛	— ⅜
5670	Atco I f	$8⅝	8¼	8¼	— ⅛
62952	BCED	385	375	375	
300	BCED A	$5⅝	5⅝	5⅝	
829	BP Canada	$28⅝	28½	28⅝	
41162	Bank BC	260	255	260	
34850	Bank N S	$15⅞	15⅝	15⅞	+ ⅛
5480	Baton	$25⅛	24⅝	24⅞	— ¾
57244	Bonanza R	175	165	170	—10
3600	Bralorne	150	150	150	
5850	Bramalea	$23	22½	22½	
100	*Brenda M*	$8½	8½	8½	+ ¼
1721	BCFP	$13	12¾	13	
66560	BC Res	134	125	125	— 9
9100	BC Phone	$27⅛	26⅞	26⅞	— ¼
164450	CAE	$11⅞	11¾	11¾	
700	CCL A	$19	18⅞	19	+ ⅛
21900	CCL B f	$19	18⅞	19	+ ¼
83291	Cad Frv	$31¼	30⅛	30¼	—1⅛
3700	Campeau f	$28½	28⅝	28⅝	— ⅛
1179	C Nor West	$15	15	15	
1701	C Packrs	$16¼	16	16	
2235	*C Tung*	$7½	7⅜	7⅜	— ⅛
100	CGE	$92	92	92	— 1
75960	CI Bk Com	$17¾	17½	17⅝	
93183	CTire A f	$14½	13¾	13⅞	— ⅝
400	C Util B	$19⅞	19¼	19⅝	+ ¼
3600	Cara	$10⅝	10½	10½	
4000	Celanese	$16½	16⅜	16⅜	+ ¼
4000	Centrl Tr	$19	18⅞	18⅞	— ⅛
17570	Cineplex	$20¼	19⅝	19⅝	— ⅜
10236	C Distb A	$6⅞	6⅞	6¾	+ ¼
15100	CDistb B f	$6⅞	6½	6⅞	+ ¼
4200	CTL Bank	$10⅝	10¼	10⅝	+ ⅛
100	Conwest A	$8¼	8¼	8¼	— ¼
1500	*Coseka R*	100	90	100	
2100	Conran A	$17	16⅞	16⅞	— ½
4406	Crownx	$28⅝	28¼	28⅜	— ⅛
2800	Czar Res	140	140	140	+ 4
7950	Denison A p	$5⅞	5⅞	5⅞	— ⅛
4400	Denison B f	$5⅞	5⅝	5⅝	— ¼
24350	Develcon	300	300	300	—10
1750	Dicknsn A f	$8½	8½	8½	— ⅛
188500	Dofasco	$24	23⅞	23⅞	— ⅛
200	Donohue	$26½	26¼	26½	
480	Du Pont A	$35	35	35	
150352	Dylex A	$17⅛	16⅞	16⅞	— ⅜
809	*Elctham X*	$11	10¾	10⅞	— ⅛
12500	Emco	$31	30⅞	31	+ ¼
12450	Equity Svr	$5½	5¼	5¼	— ¼
15340	FCA Intl	$19⅝	19⅝	19⅝	
1300	C Falcon C	$17¾	17½	17¾	
128025	Ficnbrdge	$20⅛	19¾	20	— ⅜
26940	Fed Ind A	$16⅜	15⅞	16¼	+ ⅜
2000	F City Fin	$13⅞	13⅞	13⅞	— ⅛
6573	Gendis A	$19½	19	19⅜	+ ⅜
500	Geoc Comp	465	465	465	
2800	Gibraltar	$8½	8½	8½	
41500	Goldcorp f	$7¾	7⅝	7⅝	— ⅛
100	Goodyear	$41	41	41	
6229	GL Forest	$23½	23	23	— ½
1030	Grevhnd	$26¼	26	26	— ¼
25200	Hawker	$27½	27⅜	27⅜	— ⅜
1996	Hayes D	$14⅝	14⅝	14⅝	— ¼
38300	Hees Intl	$31⅝	31⅜	31⅝	+ ⅛
1550	Hollingr I	$24	23½	23½	
195548	H Bay Co	$28½	28½	28½	
22433	Imasco	$35⅝	35⅛	35⅛	— ⅛
45900	Indal	$14½	14⅜	14½	
2480	Inland Gas	$12½	12½	12½	
40079	I Corona o	$21	20⅞	21	— ½
50300	Intl Thom	$11⅛	11⅜	11⅜	
1704	Inter Pipe	$39½	39¼	39¼	
232	Ipsco	$8	8	8	— ⅛
3000	Jannock	$25½	25¼	25¼	— ⅛
4300	Kelsey H	$21¼	21¼	21¼	+ ⅜
2210	Kerr Add	$16⅞	16⅞	16⅞	— ⅛
84071	Labatt	$24⅞	24½	24⅞	
16300	Lacana	$9⅝	9⅝	9⅝	— ¼
600	LOnt Cem	$25	25	25	+ ¼
3900	Loblaw Co	$12⅞	12⅝	12⅞	+ ⅛
41430	Lumonics	$12½	11½	12⅛	+ ⅝
100550	Magna A f	$36⅛	35⅝	35⅞	— ⅛
1400	MDS H A	$16¼	16	16⅛	— ⅛
29100	MICC	$7⅝	7½	7½	
28350	Mclan H X	$19	18⅝	18⅝	
3420	Maritime f	$15⅝	15½	15½	— ⅛
6853	Molson A f	$27⅝	27⅛	27¼	
2	Molson B	$27⅞	27⅞	27⅞	— ⅛
2080	Murphy	$18	17⅞	18	+ ¼
10680	Nabisco L	$38⅝	38	38¼	+ ¼
219362	Noranda	$18⅝	18½	18⅝	+ ⅛
21395	Norcen	$14	13½	14	+ ½
105511	Nva AltA f	460	450	450	—10
3990	Nowsco W	$12	11½	12	+ ⅛
7864	NuWst sp A	24	23	23	— 1
3400	Oakwood	295	295	295	—10
103165	Omnibus o	$6½	6	6⅛	+ ⅛
5581	Oshawa A f	$24	23⅞	23⅞	— ¼
20642	Pac W Airln	$17½	17¼	17½	
17700	Pamour	$12½	12	12½	+ ¼
2800	PanCan P	$24⅝	24½	24½	
2000	Pembina	$14	13⅞	14	+ ¼
200	Pine Point	$9¼	9¼	9¼	— ½
152728	Placer	$28	27⅞	27⅞	— ½
18100	Que Sturg o	$5⅛	495	495	—55
6250	*Rayrock f*	$7	6¾	6⅞	— ¼
5620	Redpath	$26½	26¼	26½	+ ¼
31145	ReedSt I Sp	$52¾	51	52¾	+2⅝
50	Rogers A	$24⅛	24⅛	24⅛	— ¼
900	Roman	$10	10	10	
20	Rothman	$38¼	38¼	38¼	— 1
1632	Sceptre R	275	265	265	—14
31000	Scotts f	$39⅝	39	39	— ¼
5516	Sears Can	$13	12⅞	12⅞	— ⅛
3860	SHL Systm	$25⅞	25	25	— ⅜
235	Selkirk A f	$24¼	24¼	24¼	— ¼
13461	Shell Can	$22⅝	21½	22½	+1¼
19600	Sherritt	$6⅝	6½	6⅝	
100	Slater B f	$14½	14½	14½	— ¼
15356	Southam	$23⅝	23⅝	23⅝	
7480	Spar Aero f	$25	24⅞	25	
53485	Stelco A	$20⅞	20½	20⅞	+ ⅛
1000	Sulpiro	59	56	59	— 1
686	Teck Cor A	$23¾	23⅝	23⅝	— ⅛
39815	*Teck B f*	$24¼	23⅞	24⅛	— ⅜
225146	Tex Can	$26⅞	26½	26⅞	+ ⅜
27050	Thom N A	$30¼	29⅞	29⅞	— ⅛
39181	Tor Dm Bk	$23⅞	23⅛	23¼	
22695	Torstar B f	$34⅞	34⅝	34⅝	
1057	Traders A f	$46	46	46	
7915	Trns Mt	$14⅞	14½	14½	+ ⅛
11200	Trinity Res	64	64	64	— 1
29955	TrnAlta UA	$29¼	29	29¼	
36169	TrCan PL	$16½	16⅜	16½	+ ⅛
218	Trimac	230	230	230	— 5
9725	Trilon A	$32¼	32	32¼	+ ⅜
7750	Trizec A f	$30½	30¼	30½	+ ¼
175046	Turbo	69	64	69	+ 4
2200	Unicorp A f	$8⅞	8⅝	8⅝	— ⅛
100	Un Carbid	$15⅛	15⅛	15⅛	— ⅛
2112	U Entprise	$11⅞	11⅝	11⅝	— ⅜
2396	U Keno	$7½	7⅜	7½	— ¼
1700	Verstl A f	200	190	190	— 5
2700	Vestgron	50	45	50	+ 5
1273	Wardair	$15	13⅞	13⅞	—1⅛
4400	Westmin	$7½	7⅜	7½	
7520	Weston	$34	33⅝	34	+ ⅛
1417	Woodwd A	$6⅞	6¾	6¾	— ⅛
	Total sales	16,425,632 shares			

	Close	Previous
TSE 300 Index:	3,038.40	3,041.96

Montreal *Aug. 12*

Sales	Stock	High	Low	Close	Chg.
49054	*Bank Mont*	$32¼	32	32⅛	+ ⅛
976	BombrdrA	$22⅝	21½	21½	— ⅜
9500	BombrdrB	$26⅝	21½	21⅞	+ ⅛
1479	CB Pak	$26½	26⅜	26⅜	— ⅛
126425	Cascades	$18⅞	18⅝	18⅝	+ ¼
550	CIL	$27	27	27	
1370	ConBath	$23	22⅞	22⅞	+ ⅜
1128	DomTxtA	$19½	19¼	19¼	— ⅛
84510	*MntTrst*	$12¼	12⅛	12¼	+ ⅛
25503	NatBk Cda	$26¼	25⅞	26	
18805	Noverco	$12⅝	12½	12⅝	+ ⅛
39825	Power Corp	$16⅝	16½	16⅝	— ⅛
12015	Proviso	$18⅝	18½	18⅝	— ⅛
920	RollandA	$14¼	14	14	— ¼
200	RollandB	$14⅛	14⅛	14⅛	
13520	Royal Bank	$32⅞	32⅝	32⅝	
41941	RoyTrstco	$31⅞	31½	31⅞	+ ⅛
34575	SteinbrgA	$45	44	44⅞	+1⅛

Total Sales 3,732,300 shares.

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SPORTS

50 Years Later, Some Bitter Memories of the Berlin Olympic Games

By Arthur Pincus
New York Times Service

NEW YORK — While others marched, Marty Glickman, Sam Stoller and 381 other U.S. athletes sauntered into Berlin's Olympic Stadium on Aug. 1, 1936, in the parade of nations that opened the Games of the XIth Olympiad. For Glickman, Stoller and all the athletes, the Olympics proved that the practice time and the games of youth were worthwhile, a chance to meet and maybe beat the world's best.

Perched in his box, wearing his gray storm trooper's uniform, Adolf Hitler looked on, and the Games began. There were 120,000 people in the stands. Richard Strauss led an orchestra and a chorus of 3,000 in a new Olympic hymn that Strauss had written for the occasion.

The Summer Games of 1936 were to be a testament to German recovery from World War I and a chance for the Nazis to show their industrious face to the world.

The stadium was the centerpiece of a huge Olympic complex — the infield grass was clipped to perfection and the red clay track contrasted brilliantly with the arena's gray concrete. Although the months preceding had brought talk of a U.S. boycott to protest German persecution of Jews, the Americans were there that day.

The track and field competition began the next day. When it ended a week later, Glickman and Stoller, the only Jews on the track team, were the only members of that squad who hadn't competed. On the day they were to begin trial heats in their event, the 400-meter relay, they were pulled from the competition. Jesse Owens and Ralph Metcalfe replaced Glickman and Stoller, and the Americans won the relay in record time. But they would undoubtedly have won had Glickman and Stoller been allowed to run; there were no super runners for other teams.

The pain of his chance denied still rankles Glickman, whose sportscasting voice has long been known around New York but whose athletic skill has faded in memory. He was in Berlin last summer for the first time since 1936, serving as a consultant for the Jesse Owens invitation track meet this weekend. Despite having talked about the incident many times over the years, Glickman was unprepared for what happened the day he returned.

"My anger was overwhelming," says Glickman, 68. "When I walked out of the tunnel under the stands I began looking around, looking at this powerful place, looking at the box where Hitler sat. And then I started to shake, found myself wanting to shout out at the people who took away my chance and Sam Stoller's chance to win an Olympic gold medal."

There were nine Americans — two coaches, seven athletes — in a bungalow in the Olympic Village in Berlin on Aug. 8, 1936. The coaches had made a decision and were letting their sprinters know that the 400-meter relay team was being changed.

Glickman, the son of Romanian immigrant parents, believes that religion was the reason he and Stoller were denied their chance. The switch enabled Owens, a black American, to win his fourth gold medal.

'When I walked out of the tunnel under the stands I began looking around, looking at this powerful place, looking at the box where Hitler sat. And then I started to shake, found myself wanting to shout out at the people who took away my chance and Sam Stoller's chance to win an Olympic gold medal.'
— *Marty Glickman*

"We thought we were going to go over the order and strategy for our race," Glickman recalls. "But Lawson Robertson, who was the head coach of the track team, said he had been hearing rumors that the Germans were hiding great runners to stop us in the relay.

"Well, Jesse had already won the 100 meters and the 200 meters. Ralph Metcalfe had finished second to Jesse in the 100 and Mack Robinson had finished second to Jesse in the 200. How could the Germans have any runners to beat us?"

Glickman, about to enter his sophomore year at Syracuse University, and Stoller, soon to be a senior at the University of Michigan, were stunned. They had finished fifth and sixth in the U.S. Olympic trials, and tradition said that the first three sprinters in the 100 at the trials would compete in the Games in the 100. The next four would make up the 400-meter relay team.

That was the assumption after the trials, the assumption as the team traveled to Europe on the liner Manhattan, the assumption as it trained in Berlin. Stoller and Glickman had practiced the relay with Foy Draper and Frank Wykoff; both were from the University of Southern California, whose coach, Dean Cromwell, was serving as Robertson's assistant.

In a practice 100-meter race to set the relay team, Stoller was first, Glickman second, Draper third. It seemed that if anyone needed to be replaced it was Foy Draper.

When Robertson announced his decision, Owens, who had already won the 100 and 200 meter dashes and the broad jump, stood up to speak. Glickman recalls Owens' saying, " 'Coach, I've won three gold medals. I'm tired. Let Marty and Sam run. They deserve it.'

"Cromwell pointed his finger at Jesse and said 'You'll do as you're told.' " That was the end of it.

Owens and Metcalfe replaced Stoller and Glickman on the 400-meter relay team. They won by 15 yards with the Germans third. They set a world record despite their two faster men, Owens and Metcalfe, running the first two legs and the two slower runners, Draper and Wykoff, finishing the race. Owens and Metcalfe were black; Draper and Wykoff were white.

Mack Robinson, the only other person at that meeting still alive, wonders, too, about the motives. "They had the two fastest runners in the world, Jesse Owens and Ralph Metcalfe," he said. "But Wykoff ran across the finish line. What does that tell you?"

Two days before the meeting in the bungalow, Robertson had been asked who would comprise the relay team. Would Owens get a chance to win his fourth gold medal and the little oak tree seedling given to each winner?

"Owens has had enough glory and collected enough gold medals and oak trees to last him a while," Robertson had said. Then he named his relay team: Glickman, Stoller, Wykoff and either Draper or Metcalfe.

So what happened? Were the U.S. coaches forced to make a change to keep two Jewish runners off the victory stand in Berlin? Did the change also enable a white American to flash across the finish line and take a little of the sting away from the Nazi hosts? Those hosts had already seen Owens win the broad jump, the 100 and the 200. There had been other black U.S. gold medalists — Cornelius Johnson, Archie Williams and John Woodruff.

Why were Marty Glickman, an 18-year-old from Brooklyn, and Sam Stoller, on his 21st birthday, denied the chance they believed they had fairly won?

There had been questions whether the United States would even take part in the Games. The Germans had adopted the Nuremburg laws in September 1935, limiting Jewish citizenship rights, and in the States there was a call to boycott. The dispute centered on whether the Germans had accepted all the Olympic codes, including a guarantee that all athletes could compete for a spot on their teams.

Avery Brundage, president of the American Olympic Association, praised the German methods and accepted their propaganda. He said he was given assurances that "there will be no discrimination against Jews."

But there was. On June 30, 1936, a 21-year-old named Gretel Bergman tied the German women's high jump record of 5 feet 3 inches (1.60 meters). That would have earned her a silver medal in the Olympics; she was Jewish, and didn't compete.

Cromwell, the assistant coach Glickman believes was the instigator of the change, came in for criticism just weeks after the Games when in a speech he made a complimentary reference to Hitler. But, according to Cromwell, "It was all said with a laugh, and received in the same mood. If I referred to Hitler as that 'handsome boy,' it was poetic license and jovially received by my listeners as such."

Was it Brundage who forced the hand of the U.S. coaches, or did Cromwell act on his own? In effect he was running the track team, because Robertson, an older man, was in ill health.

The day after the relay team won the gold, "I turned and saw Lawson Robertson lumbering towards me," Glickman says. "He walked with a cane and moved very slowly. He came up to me and said, 'I just wanted to apologize to you. We have caused a terrible injustice. I'm sorry.' "

Stoller's diary recalled a conversation he had with Robertson aboard the Roosevelt on the trip home: "Coach Robertson came up to me today and very apologetically admitted that he had made a terrible mistake not letting me run — in place of Metcalfe!"

But Robertson had given neither man a reason for the shift.

Glickman watched the 400-meter relay heats and final from the stands and from the press box. There he told the U.S. press his story, saying politics and favoritism for the two Southern California sprinters was the overriding reason for his removal.

"I told the coaches there would be a big stink over Sam and me being pulled since we were the only Jews on the track team," Glickman says.

AP
Glickman, with a photo of himself and Jesse Owens.

"Cromwell said: 'We'll worry about that.' " There was virtually no furor. Reporters seemed more interested in covering the events than the people involved.

Stoller subsequently won the college sprint championship, and later had a fling (as Singing Sam Stoller) at movie acting before becoming a broadcast executive. Owens, of course, became an American hero.

The Olympics would never be the same after Berlin. They became a showcase proving something to the world, even if came in so simple a form as who won a foot race.

Glickman had figured, "I'll show these guys in 1940." But by 1940, World War II had begun and the Games, scheduled for Tokyo, were canceled.

Astros' Ryan, Off Disabled List, Overpowers Dodgers

Compiled by Our Staff From Dispatches

HOUSTON — Nolan Ryan's ability to rebound from injuries this season is remarkable. Even more so is his ability to throw major-league fastballs at the age of 39.

Ryan came off the Houston Astro disabled list Tuesday to defeat the Los Angeles Dodgers, 3-0, in his first start since July 27. It was the second time this season he has come off the list to win a game — he threw a two-hitter over five innings to beat Cincinnati, 8-4, on June 24.

"The only thing I wanted to do was pitch a good ball game," said Ryan, whose fastball was registering 90 mph (145 kph). "Overall, I felt better than the last start. I was as surprised as anyone that my control was as good as it was. I think that was because of the rest."

The all-time major-league leader with five no-hitters, he did not give up a hit for 5⅓ innings before Steve Sax singled to left. Ryan, who had been disabled with an elbow injury, pitched six innings; he gave up two singles, struck out out six and walked two. He threw 99 pitches, 66 of them strikes.

A two-run triple by José Cruz in the second inning gave Ryan all the support he needed. Charlie Kerfeld pitched the final three innings.

It had been predetermined that Ryan would throw no more than 100 pitches. "He was coming out regardless," said Manager Hal Lanier. "I need him in September."

"I'm amazed a guy who has pitched that long and thrown that many pitches can still have that much velocity," said Dodger Manager Tom Lasorda. "Go ask him what his secret is and come back and tell me."

Phillies 3, Mets 1: In Philadelphia, Von Hayes tripled home two runs in support of Kevin Gross's six-hit pitching as the Phillies downed New York. Gross struck out 10, equaling his career high, in his sixth complete game of the season. Philadelphia, which had lost seven of its last eight games, ended Rick Aguilera's six-game winning streak.

Giants 2, Reds 1: In Cincinnati, rookie shortstop Kurt Stillwell booted Dan Gladden's bases-loaded grounder to allow the winning runs to score in the sixth. Bill Gullickson had blanked San Francisco on five hits until the sixth, when Bob Brenly, Bob Melvin and Mike Aldrete had hits before Stillwell misplayed Gladden's grounder up the middle.

Padres 4, Braves 3: In Atlanta, Bruce Bochy's two-run double in the seventh broke open what had been a tight pitching duel. Zane Smith had given up just three singles before Tony Gywnn opened the inning with a double. One out later, Kevin McReynolds walked and Steve Garvey scored Gwynn with a double. Bochy followed with his two-base hit.

Expos 10, Cardinals 3: In Montreal, Tim Raines and Andre Dawson each drove in four runs to help the Expos bury St. Louis. Winning rookie Bob Sebra pitched his first major-league complete game, scattering eight hits, walking one and striking out six.

Cubs 3, Pirates 1: In Chicago, Leon Durham drove in two runs with a home run and a single to help the Cubs beat Pittsburgh for the first time in their last 10 meetings.

Royals 5, Red Sox 1; Royals 6, Red Sox 5: In the American League, in Kansas City, Missouri, Jorge Orta hit a two-run homer in the sixth to lift the Royals to a doubleheader sweep of Boston. In the opener, Frank White and Darryl Motley combined to drive in five runs. Kansas City, which turned a team-record seven double plays on the night, has a three-game winning streak for the first time since mid-June.

Tigers 7, White Sox 3: In Detroit, Mike Heath and Chet Lemon each homered to spoil the American League debut of Steve Carlton, who had signed on with Chicago earlier in the day. Carlton lasted only three innings, giving up six runs on seven hits.

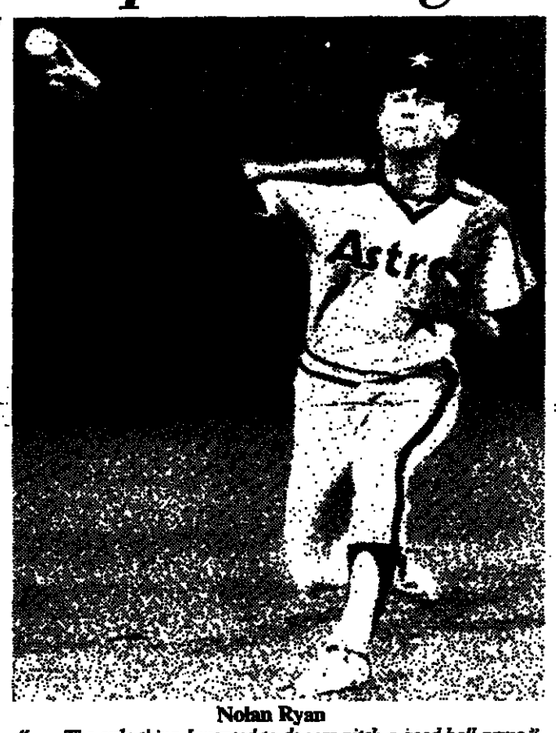
The winner of 319 major-league games, Carlton, 41, was 4-8 in 16 outings with the Philadelphia Phillies, who released him June 25, and 1-3 in six games during a month-long stay with the San Francisco Giants. "I love the game," he said, explaining his decision to try another comeback. "It's as simple as that. The two times I was out, I learned I missed the beauty of this game. You don't realize how much you miss it.... Money is only a small part of it. It would be difficult to walk away from the game."

Yankees 6, Indians 4: In New York, Tim Stoddard pitched strong relief to record his first victory as a Yankee, and home runs by Rickey Henderson, Don Mattingly and Mike Easler powered New York to within 3½ games of Eastern Division-leading Boston. Stoddard, taking over for Joe Niekro in the third, pitched two-hit, shutout ball for 4⅔ innings.

Blue Jays 3, Orioles 0: In Baltimore, Jesse Barfield hit his league-leading 29th homer of the year and drove in all three runs to support Jim Clancy's walk-free four-hitter. Clancy posted his third shutout of the year. Baltimore lost for the sixth time in seven games.

Angels 5, Twins 4: In Anaheim, California, with the bases loaded and none out in the 12th, Doug DeCinces singled over a five-man infield to drive in Wally Joyner and lift California past Minnesota. Rookie first baseman Joyner committed three errors on the night — two in the ninth, when the Twins tied the score. He was not initially charged with one of them, but after the game asked that it be switched from shortstop Dick Schofield to him. The play involved a throw from Joyner that Schofield mishandled.

BASEBALL ROUNDUP


Nolan Ryan
"... The only thing I wanted to do was pitch a good ball game."

Brewers 7, Rangers 2: In Arlington, Texas, rookie Glenn Braggs went 3-for-4 with two home runs and Robin Yount had a two-run single in a five-run second to lead Milwaukee past Texas. Braggs, called up from the minors after the All-Star break, has three homers — all against Texas. Charlie Hough (9-7) failed for the sixth time to win his 10th game.

A's 3, Mariners 2: In Oakland, California, Mike Davis, who was nearly taken out of the game after he hurt his ankle in the eighth, led off the 10th with a first-pitch, game-winning homer off Pete Ladd. Davis had hurt himself running out a grounder to first.

Mickey Brantley tied the game with his first major-league home run leading off the Seattle ninth, and the Mariners sent the game into extra innings with their second triple play of the season in the bottom of the inning.

Bruce Bochte and Dave Kingman were running when third baseman Domingo Ramos caught Carney Lansford's line drive. Ramos threw to second baseman Harold Reynolds, who fired to first in time to beat Kingman. *(AP, UPI)*

Titlist 'Accidentally Poisoned' Before Bout

United Press International

MEXICO CITY — Rene Arredondo of Mexico suffered "accidental poisoning" shortly before he lost his junior lightweight title to Tsuyoshi Hamada last month in Tokyo, the World Boxing Council said Tuesday.

Arredondo, 23, was knocked out in the first of the July 24 match. He lost consciousness for 20 seconds and was carried out on a stretcher.

The day after the defeat, the WBC released a statement saying that two hours before the fight Arredondo's manager and promoter had attempted to call José Sulaiman, the WBC president, to report Arrendondo's condition. "Something very strange happened to Arredondo," the statement said, adding the fighter fell into a deep sleep after a meal and did not respond to the telephone or knocks on his hotel-room door.

"It is believed that someone did ... something dirty" to Arredondo, the statement said.

Sulaiman, who was in Brazil, could not be located in time to order a medical examination before the champion entered the ring. Sulaiman later said the WBC would order the Japanese Boxing Federation to carry out a "thorough investigation."

"The WBC did not receive any accusations or protests concerning illegal action against Arredondo," he said Tuesday. "It was an accidental poisoning. There is no evidence that Arredondo was a victim of anything dirty."

The Associated Press
Rene Arredondo, hammered by Tsuyoshi Hamada during the first round of their WBC title fight July 24 in Tokyo.

Sulaiman said Arredondo might have a chance to win his title back in a rematch but said that "if Arredondo takes advantage of the opportunity, he will not be able to fight for 120 days" according to a WBC rule, and would have to submit to a series of medical examinations.

In the July 24 fight, Arredondo was making the first defense of the title he had won in May with a fifth-round knockout against American Lonnie Smith. It was the first title shot for Hamada, who had been the WBC's sixth-ranked contender, since he turned pro in 1979.

SPORTS BRIEFS

Lashkari's Disqualification Reversed

SARATOGA SPRINGS, New York (NYT) — The New York State Racing and Wagering Board on Tuesday overturned the disqualification of Lashkari from the $2 million Breeders' Cup Turf race last Nov. 2 because the State Testing Laboratory at Cornell University has reversed its initial finding that the colt raced with the prohibited medication etorphine.

Lashkari's owner, the Aga Khan, will receive the fourth-place purse of $100,000 (frozen for nine months) and the board has dropped charges seeking to revoke the license of the colt's trainer, Alain de Royer-Dupré.

Lashkari was disqualified Nov. 27 after the Cornell lab, which routinely analyzes postrace urine samples on the first four finishers in New York races, reported it had found traces of etorphine, a stimulant when administered in small doses. Royer-Dupré was suspended Jan. 16 under state rules holding a trainer responsible for the condition of his horse.

The sample underwent subsequent tests in labs in Illinois, Florida, Colorado and Manchester, England; none turned up traces of etorphine.

NFL Cowboys Sign Herschel Walker

THOUSAND OAKS, California (AP) — Running back Herschel Walker on Wednesday signed a four-year contract with the National Football League Dallas Cowboys that will pay him about $1 million annually.

Walker, the 1982 Heisman Trophy winner who set a one-season pro rushing record with the New Jersey Generals, was released from a personal-services contract by the United States Football League team after the USFL recently decided to delay further play until at least the fall of 1987.

Dallas used a fifth-round draft choice in 1985 to gain the NFL rights to Walker.

Swiss-Israeli Cup Match Rescheduled

ST. GALL, Switzerland (UPI) — The Swiss Tennis Federation, agreeing to a request from Israel, announced Tuesday that it has rescheduled the countries' Davis Cup European Zone final to avoid the Jewish New Year. Originally scheduled for Oct. 3-5 by the International Tennis Federation, the matches will be played Oct. 1-3.

"Although the Israeli Tennis Federation missed the deadline for requesting a schedule change, our federation supported such a change in order to decide the winner in sportsmanlike fashion rather than by forfeit," the Swiss announcement said.

The Israelis will cover anticipated losses in gate receipts Oct. 1, a Wednesday with a heavy soccer schedule, and Oct. 3, when cup matches will be played during the day because the Jewish New Year starts at 6 P.M.

SCOREBOARD

Transition

BASEBALL
American League

CHICAGO—Claimed Steve Carlton, pitcher, on waivers. Optioned Ivan Calderon, outfielder, to Buffalo of the American Association.

KANSAS CITY—Placed Bret Saberhagen, pitcher, on the 15-day disabled list. Called up Al Hargesheimer, pitcher, from Omaha of the American Association.

National League

CINCINNATI—Purchased the contract of Barry Larkin, infielder, from Denver of the American Association.

PITTSBURGH—Activated Rafael Belliard, shortstop, from the 15-day disabled list. Optioned Sammy Khalifa, shortstop, to Hawaii of the Pacific Coast League.

FOOTBALL
Canadian Football League

OTTAWA—Released J.C. Watts, quarterback.

National Football League

ATLANTA FALCONS—Signed Ed Smith, linebacker. Cut Chuck Thomas, guard; John Ayres, cocenterback, and Del Wilkes and David Kristiash, offensive linemen.

BUFFALO—Signed Ronnie Harmon, running back, to a series of one-year contracts, and Will Wolford, tackle.

CINCINNATI—Signed Barney Bussey, safety.

CLEVELAND—Signed Mike Johnson, linebacker, and Gerald McNeil, wide receiver. Agreed to terms with Bob Gruber, offensive lineman. Cut Stanley Shakespeare and Mike Siano, wide receivers; Marcus Marek, linebacker, and Clint Wilson, tight end.

DALLAS—Signed Jerry Parrish and Perry Kemp, wide receivers, and Jeff Seek, tight end.

DENVER—Announced the retirement of Barney Chavous, defensive end.

DETROIT—Waived Stanford Baker, wide receiver; Danny Andrews, running back, and Ken Lockett, cornerback.

GREEN BAY—Signed John Joyce, linebacker.

INDIANAPOLIS—Announced retirement of Anthony Young, safety.

KANSAS CITY—Signed Irv Eatman, offensive lineman, to a four-year contract, and Luis Sanchez, defensive back.

L.A. RAIDERS—Released Odis McKinney, safety; Randy Van Divier, offensive tackle; Jim Scarcelli and Kyle Borland, linebackers, and Rick Sloan and Greg Murphy, quarterbacks. Signed Chris Riehm, offensive lineman.

L.A. RAMS—Signed Mike Fox, safety.

MIAMI—Signed Rick Kehr and Don Rosado, offensive linemen.

MINNESOTA VIKINGS—Signed Brian Franco, placekicker; Darrell Evans, cornerback, and Sam Harrell, fullback.

NEW ENGLAND—Traded the rights to Rickey Sanders, wide receiver, to Washington for an undisclosed 1987 draft choice. Released Craig White, Marcus Hackett, and Darrell Grymes, wide receivers; Mel Black, Shawn O'Malley, and John Windham, linebackers; Ray Paquette, nose tackle, and John Connor, quarterback.

NEW ORLEANS—Cut Tyrone Young and Tracy Porter, wide receivers; Waldon Cager, defensive back; Keith Stanberry, safety; Aaron Hill, cornerback; Fletcher Jenkins, offensive lineman; Robert Durham, linebacker; Dewayne Harrison, tight end, and Sid Chambers and Sidney Dodd, offensive tackles. Signed Willie Collier, wide receiver. Reached a verbal agreement with Sam Mills and Vaughan Johnson, linebackers.

PITTSBURGH—Signed John Rienstra, guard. Waived Steve Superick, punter.

ST. LOUIS—Signed Anthony Bell, linebacker, to a four-year contract. Cut Quentin Walker, running back; Victor Burnett, defensive end, and Freddie Thompson, cornerback.

SAN FRANCISCO—Signed Derrick Crawford, wide receiver, to a one-year contract. Released Hobert Johnson, cornerback; Gary Hoffman and Reno Patterson, tackles, and Ken Olson, placekicker. Signed Steve Wilkie, placekicker.

Tennis

Pro Leaders

(Through August 10)

MEN
Earnings

1, Ivan Lendl, $713,462. 2, Joakim Nystrom, $427,188. 3, Boris Becker, $424,939. 4, Mats Wilander, $375,755. 5, Anders Jarryd, $345,451. 6, Yannick Noah, $259,660. 7, Andres Gomez, $248,781. 8, Stefan Edberg, $238,866. 9, Thierry Tulasne, $211,612. 10, Henri Leconte, $196,198.

Year Points

1, Ivan Lendl, 3,755. 2, Joakim Nystrom, 1,832. 3, Boris Becker, 1,672. 4, Yannick Noah, 1,469. 5, Andres Gomez, 1,409. 6, Mats Wilander, 1,235. 7, Emilio Sanchez, 1,052. 8, Jimmy Connors, 1,026. 9, Mikael Pernfors, 1,011. 10, Stefan Edberg, 995.

Computer Rankings

1, Ivan Lendl, 1934.0118. 2, Mats Wilander, 108.6667. 3, Boris Becker, 92.7333. 4, Yannick Noah, 84.1538. 5, Jimmy Connors, 83.9167. 6, Stefan Edberg, 81.6667. 7, Joakim Nystrom, 74.8500. 8, John McEnroe, 72.5833. 9, Henri Leconte, 60.0769. 10, Andres Gomez, 54.4444.

WOMEN
Earnings

1, Martina Navratilova, $915,512. 2, Chris Evert Lloyd, $742,785. 3, Helena Sukova, $362,865. 4, Pam Shriver, $335,070. 5, Hana Mandlikova, $304,464. 6, Steffi Graf, $302,250. 7, Claudia Kohde-Kilsch, $279,042. 8, Gabriela Sabatini, $161,173. 9, Kathy Jordan, $151,442. 10, Wendy Turnbull, $139,382.

Year Points

1, Chris Evert Lloyd, 1,078. 2, Martina Navratilova, 1,775. 3, Steffi Graf, 1,586. 4, Helena Sukova, 1,322. 5, Hana Mandlikova, 1,154. 6, Gabriela Sabatini, 1,142. 7, Claudia Kohde-Kilsch, 948. 8, Pam Shriver, 778. 9, Manuela Maleeva, 765. 10, Kathy Rinaldi, 427.

Baseball

Tuesday's Major League Line Scores

AMERICAN LEAGUE

Seattle	100 000 001	0	2	6	3
Oakland	000 000 020	1	3	7	0

Fireovid, Hulsmann (4), Young (8), Ladd (9) and S.Bradley; Andujar, Howell (10) and Tettleton, Willard (9). W—Howell, 2-4. L—Ladd, 7-4. HRs—Seattle, P.Bradley (9), Brantley (1). Oakland, M.Davis (12).

First Game

Boston	100 000 000	1	5	0	
Kansas City	023 000 00x	5	7	1	

Hurst and Sullivan, Gedman (8); Jackson, Farr (7) and Sundberg. W—Jackson, 7-8. L—Hurst, 7-6. Sv—Farr (7).

Second Game

Boston	100 020 020	5	8	0	
Kansas City	100 003 20x	6	9	0	

Stanley, Stewart (7) and Gedman; Gubicza, Black (8), Quisenberry (9) and Quirk. W—Gubicza, 6-5. L—Stanley, 5-4. HR—Kansas City, Orta (6).

Toronto	000 102 000	3	8	0	
Baltimore	000 000 000	0	4	0	

Clancy and Martinez; McGregor, Jones (6) and Dempsey. W—Clancy, 13-6. L—McGregor, 8-11. HR—Toronto, Barfield (29).

Chicago	000 111 000	3	5	2	
Detroit	210 000 01x	7	11	0	

Carlton, Dawley (4), Seaforge (8) and Fisk; Thurmond, Campbell (9) and Heath. W—Thurmond, 3-1. L—Carlton, 0-1. HRs—Chicago, Boston (2), Hulett (13). Detroit, Heath (1), Lemon (4).

Cleveland	022 000 000	4	6	1	
New York	310 110 00x	6	11	1	

Schrom, Yett (3), Noles (7) and Allanson; Niekro, Stoddard (3), Righetti (7) and Espino. W—Stoddard, 1-0. L—Yett, 4-2. Sv—Righetti (26). HRs—New York, Henderson (21), Mattingly (21), Easler (11).

Milwaukee	051 001 000	7	12	0	
Texas	000 000 200	2	9	1	

Leary, Plesac (7) and Moore; Hough, Mason (2), Russell (6), Mahorcic (7), Williams (8), Harris (9) and Sinatro. W—Leary, 9-11. L—Hough, 9-7. HRs—Milwaukee, Braggs 2 (3).

Minnesota	010 000 201	000	4	11	1
California	103 000 000	001	5	14	3

Smithson, Atherton (9), Davis (12), R.L.Jackson (12) and Laudner, Sotos (6), Reed (12); McCaskill, Moore (8), Lucas (11) and Boone, Narron (12). W—Lucas, 1-0. L—Davis, 2-6. HR—California, Jones (13).

European Soccer

FRENCH FIRST DIVISION

Nancy 0, Brest 4
Marseille 2, Toulouse 1
Bordeaux 2, Racing Club Paris 0
Nantes 1, Nice 0
Paris-St. Germain 6, Metz 0
Rennes 2, Toulon 0
Lens 1, Auxerre 1
Sochaux 1, Lille 0
Le Havre 1, Saint-Etienne 0
Monaco 6, Laval 0

Point Standings: Brest, Marseille, Bordeaux, Nantes, Paris-SG 5; Rennes 4; Metz, Toulouse, Lens, Nice, Sochaux 3; Saint-Etienne, Toulon, RC Paris, Auxerre, Le Havre, Laval, Nancy 2; Lille, Monaco 1.

WEST GERMAN FIRST DIVISION

VFB Stuttgart 4 FC Hamburg 0

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Boston	65	47	.580	—
New York	63	52	.548	3½
Detroit	61	53	.535	5
Baltimore	60	53	.531	5½
Toronto	60	55	.522	6½
Cleveland	58	55	.513	7½
Milwaukee	56	56	.500	9

West Division

California	62	51	.549	—
Texas	59	54	.522	3
Kansas City	51	62	.451	11
Chicago	50	61	.450	11
Oakland	51	65	.440	12½
Minnesota	49	64	.434	13
Seattle	49	66	.426	14

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
New York	75	36	.676	—
Montreal	56	53	.514	18
Philadelphia	54	57	.486	21
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Bad Dreams of Mother a Hollywood Hit for Three Women

By Aljean Harmetz
New York Times Service

LOS ANGELES — In a neat white farmhouse by the side of a country road, just after 6 P. M. on an evening in early fall, a woman is preparing to kill herself.

Of all the unlikely subjects for a Hollywood movie, " 'night, Mother" seems among the most improbable. Hollywood is clever at animating nightmares, at turning into rubber and plastic the tangled, slithery hordes of alien things that crawl through our unconscious. However, audiences have usually recoiled from straight jolts of bad dreams that don't go away in daylight. In " 'night, Mother" a 36-year-old woman decides to take control of her life by ending it. The mother who has never understood her is the only barrier on her road to the grave.

That Marsha Norman's Pulitzer Prize-winning play has been turned into a movie is due to the willingness of everyone involved to take much less money than they usually command. Norman wrote the screenplay on speculation. Sissy Spacek allowed her name to be used by the producers of the play during the year and a half that they were trying to sell Norman's script. Instead of the $1-million-plus salary that she got for her last movie, "Marie," Spacek was willing to accept less than $300,000. The director, Tom Moore, was paid Directors' Guild of America minimum, slightly less than $100,000. The producers, Alan Greisman and Aaron Spelling, are deferring all their fees.

What Spacek and Bancroft earned was a lot of mingled exhilaration and pain. "We'd be on that sound stage and it was utter doom, death and depression," says Spacek. "I have everything to live for. Life is just a bowl of cherries. The most difficult thing was to find in myself Jessie's hopelessness. Sunday nights were the hardest because Monday was coming. Yet I found things in myself I never called upon before. I've released a lot of demons."

"I couldn't shake Mama," says Bancroft, who never got out of her pink housecoat and slippers between scenes and could hardly drop the accent she had matched to Spacek's Texas accent until noon on Sunday. Says Spacek, "I only knew Anne with that accent and, three days after the film ended, when she came to the wrap party all made up and with her own accent, I didn't recognize her."

"I can tell if my work's good," says Bancroft. "That comes from running in a play as long as I did — one and a half years in 'Two for the Seesaw,' a year and four months in 'The Miracle Worker.' I get more pleasure when it's good." Wrapped in a black velvet dress, in an expensive restaurant a few blocks from her Brentwood home, she is stating a fact, not fishing for compliments. "I hadn't worked this deeply since 'The Miracle Worker.' "

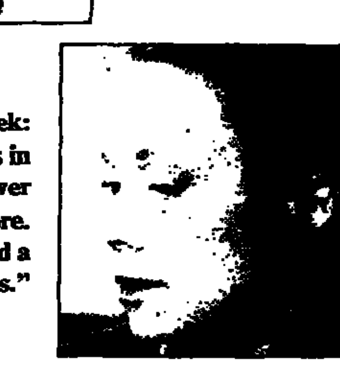
Whatever the two actresses poured onto film, they can no longer influence " 'night, Mother," and they have each gone on to the lesser intensities of real life — Spacek to her Virginia farm and her freckled, 4-year-old daughter, Bancroft to a summer on Fire Island with her 14-year-old son, her husband, Mel Brooks, and her two sisters and their children.

In Dubbing Room 3 at Universal Studio, Tom Moore, the director, plays Reel 12 endlessly, making the ticking of a clock louder, making the voices of his two actresses softer. Sound is particularly important to " 'night, Mother," because it is one of the few devices that can be used to make this stage play into a movie experience. It is usual to "open up" a stage play by adding scenes outdoors. "A Soldier's Story" used the vastness of the Army base on which its murder occurred to shake off its theatrical origins. But the fact that Jessie has made herself a prisoner in this farmhouse on the outskirts of some small Middle Western town is integral to her decision to kill herself.

Except for two scenes where Jessie peeks through the Venetian blinds, the camera never leaves the house. "She looks out the way fish look out from their fishbowl," says Norman.

"They know they couldn't breathe out there."

Anne Bancroft: "I hadn't worked this deeply since 'The Miracle Worker.' "



Sissy Spacek: "I found things in myself I never called upon before. I've released a lot of demons."

Marsha Norman: "We all lose our children. You think for a lifetime they belong to you, but they are only on loan."

The movie, like the play, takes place in real time. It is one long scene, 1 hour and 35 minutes long. Norman has tried to build tension by "making a murder mystery, a chase inside the house." Jessie is intending to shoot herself. "The shoe box the gun is in gets lost on stage," says Norman. "But you can't have a loaded gun in a film and not pay attention to it. I had to give Mama the additional mission of finding that gun and getting rid of it. When she finds Jessie's drawers empty, it's like a classic horror movie."

What bewilders Norman about her play is "that there are people who are so frightened by it" and, at the same time, 32 countries have turned Mama and Jessie into archtypes to suit their own cultures. The play, which opened in New York on April 1, 1983, has actually made more money since it left Broadway than it did during its 11 months there and, with the aid of the movie sale, is close to making a profit. In the Italian production, "Mama is enormous, an Italian mother, and Jessie is an angel child." In the Scandinavian production, "Jessie is a valkyrie, and Mama is this little old lady who lives in a shoe." In South America, the two women look the same age, as though they were sisters, while, in the Oriental production, they are exactly the same size.

The universality of the play comes, she thinks, because, "We all lose our children. You can live for a lifetime and not know what their life is to them. You think for a lifetime they belong to you, but they are only on loan."

She originally imagined Jessie as "rail thin, moving through the world without moving the dust on the floor," a woman "who had tried to disappear by not eating." Yet the role was played on Broadway as awkward, too solid flesh by the heavyset Kathy Bates and, says Norman, "made my vision absolutely irrelevant."

Both Spacek and Bancroft wore only minimal makeup. With a brown rinse on her hair and brown contact lenses, wearing a gray sweater and limp gray pants, Spacek is close to Norman's original Jessie. But Spacek is matched with a Mama very different from the frail, aging stage mama of Anne Pitoniak. "I have a very strong face," says Bancroft. "To make it softer, to make myself fade, I cut and bleached my hair and tweezed and bleached my eyebrows."

"What you get . . . is that this can happen to someone at the peak of their life, that jarring feeling of 'this isn't fair' you have when 40-year-olds have heart attacks," said Norman.

She believes that it was harder for Bancroft to become Mama than for Spacek to turn herself in to Jessie. "As soon as they walked off the set, Sissy would come out of Jessie, but Anne lived further away from Mama."

Spacek disagrees. "To find that hopelessness, I had to dredge up everything that ever happened to me that was painful and stay in that state of mind. I was so envious of Anne Pitoniak and Kathy Bates going through it each night, like a cleansing down to their toenails. We had to hold it for six weeks and move agonizingly slowly. Halfway through, I remember thinking I would have succeeded just by finishing it, never mind hoping to be good."

It was because Spacek loved the play and wanted to be in the movie that the film's producers, Dann Byck and David Lancaster, felt they had a chance to bring " 'night, Mother" to the screen. Even with the magic name of a star, they were turned down by all the major studios.

Somewhere among the half dozen maybes and almosts, Universal offered to make the film for $1.5 million; the producers felt their minimum budget would have to be $2.5 million. A year later — because the agents for Spacek and the television producer Aaron Spelling worked at the same agency — a copy of the script was sent to Spelling and Alan Greisman. The two men had formed a movie company a few months earlier.

"We were able to figure out a way to finance the movie, and we were willing to take a chance on Tom on blind faith," says Greisman. "Entirely because of Aaron's relationship with ABC," the network agreed to buy the movie for television for $1 million." Greisman had produced "Fletch" for Universal, and the studio told them it was still willing to put up $1.5 million. An extra $500,000 in production services came from Spelling's television company, for a total of $3 million.

The movie is nearly finished now and is scheduled to open in New York Sept. 12, one week after its world premiere at the Toronto International Film Festival.

When he stands in the dubbing room and looks at his farmhouse, Moore remembers the night John Lennon was shot and he walked to the Dakota and stood outside. "All the lights were on," he says, "and I was overwhelmed that everything was exactly the same but nothing would be the same."

Bancroft thinks of her husband's mother, in the hospital for an operation at the age of 68, calling "Mama, Mama," under the anesthetic. What will her own mother think of " 'night, Mother?" "She won't tell me. She won't expose herself to me. She thinks of herself as my mother."

Spacek — whose "favorite movie of all time" is "The Miracle Worker" — thinks often about the "powerhouse" Bancroft. "When you get down to the nitty-gritty with people, exposing yourself to your toes," she says, "there's a real bond."

For the unsentimental Bancroft, when a picture is over, it is over. Yet she wonders about Spacek every now and then: "I usually don't ever see the actors I work with again," she says. "But, this time, we did have a bond."

PEOPLE

Another Tallest Tower?

A developer says he plans to build the world's tallest building across the Hudson River from Manhattan because property values are so low in the poverty-stricken city of Newark, New Jersey. **Harry Grant**'s scheme calls for a 121-story condominium, retail, hotel and office tower that would cost $500 million and be finished in 1991. The building, planned for land next to Newark's City Hall that Grant bought at auction, would surpass Chicago's Sears Tower, now the world's tallest office building at 110 stories. Grant, an Israeli immigrant who says he thrives on bucking trends, deems Newark perfect for his tower because the city has the United States's fastest growing airport. He said his project would be attractive to companies driven from Manhattan by prohibitive rents. Grant, 45, said he has the resources to build the tower and a four-mile monorail link with Newark International Airport.

□

A man in tattered clothing but carrying $80,000 and 28 bankbooks when he collapsed on the street is typical of elderly people who live in fear of losing their money, social workers say. **Chester Louie**'s cash and bankbooks were found by workers at San Francisco General Hospital after he collapsed outside a police station, said a hospital spokeswoman. **Tom Shafer**, a paramedic, said Tuesday that Louie, 88, was filthy and asked to be left alone on Saturday. Louie wore a big, lumpy jacket over his torn and tattered clothes, Shafer said, adding, "Now I know what the lumps were." Louie was in satisfactory condition Tuesday after undergoing surgery. A hospital source said Louie underwent surgery for an accumulation of blood inside the skull, a condition that can be caused by a stroke or a blow to the head. The passbooks were made out to different names, hospital workers said. "This is very common," said **Anni Chung**, executive director of Self Help for the Elderly, a nonprofit agency near the Chinatown alley where she said Louie lives. She said one elderly man was discovered after his death to have stashed $25,000 in one-dollar coins in cigar boxes in his hotel room.

□

How rich is rich? **Robin Leach**, host of "Lifestyles of the Rich and Famous," says being rich means making $155 million a day and being able to afford a restaurant that charges $5,000 for dinner for two. Leach talks about excessive wealth in the Ladies Home Journal, mentioning a $65 million house of gold in Hong Kong as the most expensive home in the world. He says nearly everything in the house is 18-karat gold, including the fence, dining-room table and floor. He also cites the businessman who made the world's biggest credit-card purchase — three airplanes for $53 million. Leach says the world's richest man is **Sultan Hassanal Bolkiah**, 39, who has a daily income of $155 million from Brunei's oil holdings, and the most expensive restaurant (dinner at $2,500 per person) is Le Pirate in Monaco.

□

When General Mills introduced a modern Betty Crocker, it said she was not based on a real woman. That didn't keep the columnist **Bob Greene** from seeking a true-life version of the "patron saint" of home baking. On Tuesday, Greene announced his success in his Chicago Tribune column. But Greene said when he saw the drawing of the Betty Crocker unveiled in June, he was "consumed with lustful feelings." After some readers wrote expressing similar feelings, he started the quest. A photograph of a flesh-and-blood **Randi Morgan**, who bears a striking resemblance to the drawing on General Mills' cake mix boxes, appeared in Tuesday's column alongside the drawing. "I was resigned to the fact that there was not going to be a winner. And then — just as I was about to write the column admitting defeat — the letter came," he wrote in the syndicated column. "And she was Betty Crocker. There was no doubt about it; Randi Morgan was Betty Crocker. And it turns out that Betty Crocker — Randi Morgan — works less than a mile from my office." Morgan, 39, is the assistant director of a downtown art gallery. "A photographer friend of mine kept telling me to enter the contest and about two weeks ago, I finally did it," she said. Asked whether there was a prize for winning the lookalike contest, she replied, "As far as I know, this is it, except for a few phone calls from the press and some old friends."

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